

100 more men for Army II strengthen BAOR

ny is to get an extra 4,000 men im-
at a cost of £20m a year, it was
ed yesterday. That is in addition to the
00 men announced in February. About
recruits will go to BAOR, which has been
ain after the cuts imposed in the Govern-
974-75 defence review. Up to 650 of the
1 will form a BAOR unit with a secret
asing the infantry battalion that does the

cruits to be used in new secret unit

tanhope
respondent
of the Army is to
by four thousand
annual cost of £20m
in addition to the
announced last

icers are delighted
by the extent of
addition, which is
most of them had
pe for. Recruiting
once.
of the extra men
1 to form a special
British Army of the
ill a role that is
cret. That will re-
sury battalion that
job to share the
thern Ireland and

I also be an art-
for 41 Commando
ines, which was
prieved from the
support troops for
new force of 30
icopters.

300 men will be
IAOR to take over
jobs done until now
Service Organiza-
a uniformed civi-
lized from people
an eastern Europe
and World War.

which has 3,000
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ig and forming
s at military head-
lany have reached
and there are no
acements, so sol-
ave to take over

a 4,000 will be used
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1974-75. Defence
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to so badly that it
out of daily com-
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s for them.
has been felt most
AOR where soldiers
is said to have
g up to 70 hours a
t overtime pay, to
should soon end,
at the Army has got
ot. About half the
will be given to

s said last night:
sures will signifi-
cance the Army's
capability, will be
y the allies, and
with President
lives as embodied
long-term defence

senior officers
the increase, with
pay award, will do
reversal flagging
ie ranks.
also delighted with
the Royal
he RAF Chiefs of
orted the Army's
y more men. One
y all worked very
ther on this.
Mr. Frederick
retary of State for
understood to have
y in getting the pro-
vided by the Cabinet.

Grade gets £150,000 pay rise to ensate for increased US work

Uppleryard
ade, chairman and
tive of Associated
orporation, has been
250 per cent salary
highest paid direc-
s highest annual pay
from £39,500 to

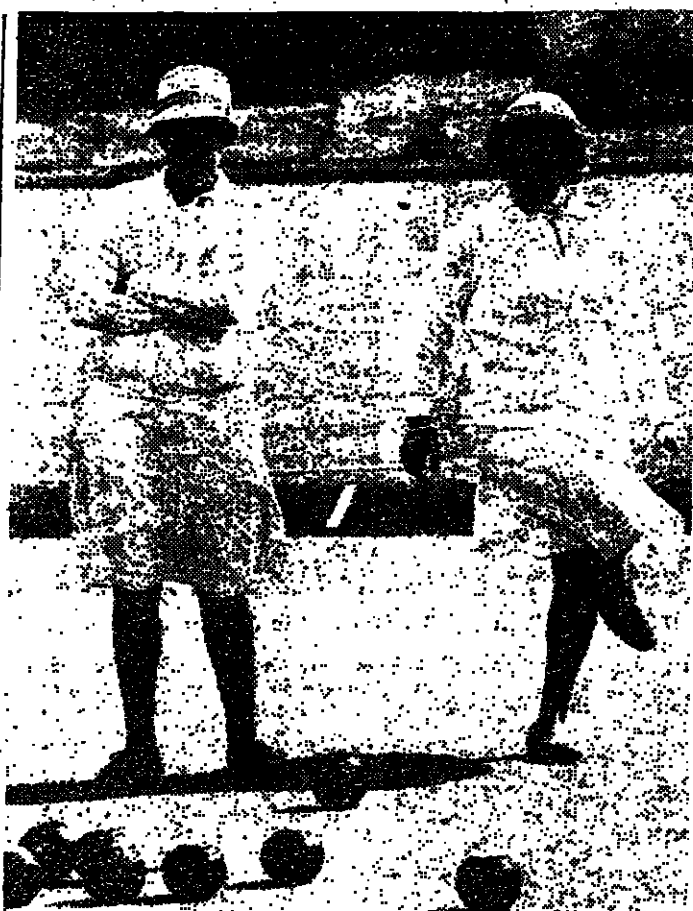
Grade, who is aged
65, is to run into
the Government's
nes as the increase
being paid in the
es for his "greatly
personal workload".
sult, he pointed out,
he has lost about
ause of the recent
f the dollar on the
change markets. Al-
s paid in the United
money is taxed at
rates before being
to Britain, where it
ved up to United
es, the highest level
or earned income is



Lord Grade: Pre-tax salary of £210,428.

ide declined to esti-
his take-home pay
company's annual
ublished today, the
directors explains
the company became

a leading film producer, the
chairman has taken on much
more work involving travelling
back and forth across the
Atlantic. A new ATV venture,
Marble Arch Productions, is to
to produce films for American



A study in concentration at the amateur national championships of the English Women's Bowling Association at Leamington Spa, Warwickshire, yesterday. Report page 10.

42 categories can use airport VIP lounge

By Ian Bradley
The British Airports Autho-
rity said yesterday that it
deeply regretted any inconve-
nience or embarrassment caused
to the former Archbishop of
Canterbury, Lord Ramsey of
Canterbury, last week when he
was refused use of one of the
VIP lounges at Heathrow air-
port, London, while on his way
to the funeral of Pope Paul VI.

In a letter to *The Times* yes-
terday Mr. Patrick Montague-
Smith, editor of *Debut*, said
the authority should apologize
to Lord Ramsey and the other
bishops in the Anglican dele-
gation and overhaul its list of
categories of people who qualify
for VIP treatment.

The authority said yesterday
that use of the lounges was
determined by the Government,
which provided a list of people
who could use VIP facilities at
British airports. "The Govern-
ment had the sole authority to
book the lounges for important
travellers."

There are 42 categories of
people allowed to use VIP fac-
ilities at Heathrow. They include

the British and foreign royal
families, heads of state, am-
bassadors and senior ministers,
heads of armed services and
heads and senior officials of
international and European
agencies such as Nato, the IMF,
and the EEC.

The only other British people
who are allowed to use the VIP
lounges at Heathrow are present
and former prime ministers, the
Speaker of the House of Com-
mons, present Cabinet mini-
sters, permanent secretaries of
government departments, the
Governor of the Bank of Eng-
land, leaders of political parties
represented in Parliament, the
Archbishop of Canterbury, the
Roman Catholic Archbishop of
Westminster, the Chief Rabbi,
the Lord Mayor of London and
the Chairman of the Greater
London Council.

The Bishop of London, Dr
Gerard Ellison, who represented
the Archbishop of Canterbury
at the funeral, said he did not
know who had applied for the
Archbishop's delegation to use
VIP lounge. *The Times* reported
Continued on page 2, col 3

Jail search for firearms

By Trevor Fishlock
Every cell and all the 1,140
prisoners in Brixton prison,
London, were closely searched
yesterday after reports that a
small automatic pistol had been
smuggled inside.

No visitors were allowed and
prisoners were confined to cells.
Two dogs trained to sniff out
firearms were used in the opera-
tion. The hunt was expected to
take two days to complete.

Among those detained in
Brixton are two Iraqis who have

been charged with killing
General Abdul Kazim al-Najid,
the former Prime Minister of
Iraq, who was shot on the steps
of his London hotel last month.

Also in the prison are two
men charged with conspiring to
murder the Iraqi Ambassador
to Britain, and members of a
gang charged with conspiracy to
commit explosions.

Brixton is the largest remand
prison in Britain and a steady
stream of visitors pass through
its gates.

British matador killed in gliding crash

From Harry Debellus
Madrid, Aug. 15

Henry Higgins, the first
Briton ever to become a fully
fledged matador, was killed in
a south-eastern Spain today in a
hang-gliding accident.

Mr Higgins, who retired from
the ring several years ago, was
visiting friends at the mountain-
top village of Mojcar on the
coast. As he launched himself
in his glider rig from a low
hill facing the sea, he was
caught in a down-draught and
dashed against the rocks below.

Mr Higgins, a long-time
resident of Spain, was 34.

Obituary, page 14

Economy 'faces new stagnation'

The National Institute for Economic and Social
Research says in its latest review that Britain
faces "apparently intractable problems" in try-
ing to combine full employment with a satisfac-
tory balance of payments and a low inflation
rate. It says that the country could face renewed
economic stagnation. It forecasts price inflation
next year of 11.2 per cent, even without any
expansionary moves by the Government. Page 15

AUEW Chrysler move

The Amalgamated Union of Engineering
Workers wants the Government to take a stake in
any United Kingdom company set up as a
result of the takeover of Chrysler's Europe 15
operations by Peugeot-Citroen.

Port Elizabeth inquest

An inquest began in Port Elizabeth today into the
death of Lungle Tabalaza, aged 28, who fell
from the fifth floor security police headquarters
there on July 10. Police are investigating the
death at Robben Island prison last Wednesday
of a black prisoner. Page 5

Vauxhall defies tribunal

Vauxhall Motors has decided to defy the
decision of an industrial tribunal that it should
reemploy a worker who was found asleep on
the night shift. Vauxhall's staff manager told
the tribunal that the man's return might cause a
strike. Page 3

Leader page 13
Letters: On the choice of the next
Pope, from Dr. J. M. Funnis, and
others; on the disruption to holi-
day flights, from Sir Henry
Theatre; and Mrs Patricia
Pennington.
Leading articles: The sliding
dollar, Germany's past; VIFs at
Heathrow.
Features, pages 5 and 12
Caroline Moorhead on the
disaster unit facing a disaster of
its own; Christopher B. M. Clarke
on Stonehenge.
Arts, page 6
Stanley Sadie on Lohengrin in

Gang steals £750,000 after faking road crash

A gang with a split-second
sense of timing yesterday stole
£750,000 in four minutes. They
staged a fake road accident,
with a bogus policeman, to seal
off a suburban road before run-
ning a Security Express van
and holding its guards at gun-
point.

The gang cut through the
van's armour plating with a
chain saw to reach the money
inside, then fled on foot to get-
away cars near by. In their
hurry they left £100,000 in the
van.

The robbery happened in Sut-
ton Lane, Banstead, Surrey, at
lunchtime when two cars were
hijacked near by and used to
block the road. The owners
were ordered to hand over their
vehicles at gunpoint.

The gang then pretended
that the stolen cars had crashed.
They even had a person lying
in the road pretending to be
injured, said Mr David Gan-
gan, an eyewitness.

As the security van entered
the other end of the road a
man wearing a luminous jacket
and uniform bearing the words
"Police slow" stepped into the
street and prevented traffic
from entering the area.

The security van crashed into
the back of a Ford Granada
car which had overtaken and
braked hard in front of it. Then
the van was rammed from
behind by a small Ford van and
hemmed by another car.

The three security guards
were surrounded by the armed
raiders, wearing crash helmets
and masks. The van's radio was
put out of action by a shot and
the guards were held at gun-
point in the road.

The chain saw quickly cut an
18in square hole in the side of
the van. The gang grabbed 35
bags containing £750,000, but
overlooked another four con-
taining £180,000. They fled on
foot into woods and common
land bordering Sutton Lane and
were believed to have escaped
in three cars parked in the
district.

Last night detectives from
Scotland Yard's newly formed
central robbery squad, under
the leadership of Detective
Chief Superintendent James
Sewell, travelled to Banstead.
Mr Sewell said: "It was well
planned. There must have been
lots of eye-witnesses who were
delayed at the scene while the
raid was going on and we
appeal for them to contact us."

Scotland Yard said: "Motor-
ists must have thought there
was some sort of accident. Ob-
viously the thieves did not want
members of the public to see
what was going on. It was all
over in a few minutes, so no-
body had suspicious thoughts."

The raid was similar to an-
other power-saw attack on a
security van last December in
Hertfordshire. Six armed men
slashed through quarter-inch
armour plate in a few seconds
and stole £250,000 on that
occasion.

The saw, which was dumped
near the scene, had a 12-inch
wide carbide wheel and was
operated by a pull-start petrol
motor. A man was later ar-
rested and jailed for the raid.

Briton shot dead

Ankara, Aug. 15.—Mr Christo-
pher Dattner, a British-born
member of a Swiss tour group
has been shot dead, apparently
by bandits, while camping in
Eastern Turkey, sources said.
He was 32.

Russian court sends dissident into five-year exile for book on punitive psychiatric treatment

Moscow, Aug. 15.—Alexander
Podrabinek, who compiled a
dossier, alleging that political
critics of the Soviet state were
subjected to enforced psychia-
tric treatment, was today sen-
tenced to five years in exile,
according to friends. His dossier
was published in the West
under the title *Punitive Medi-*

The sentence came at the end
of a one-day trial in Elektrostal,
an industrial town 40 miles east
of Moscow, barred to diplomats
and foreign correspondents.

Friends who telephoned from
the town said only Mr. Pod-
rabinek's father and step-
mother had been allowed into
the hearing by cordons of uni-
formed police and plainclothes
officials.

The friends said he had dis-
missed his Soviet lawyer, Mr.
Yevgeny Shulman, at the start
of the trial when the judge
refused to consider a request
to allow the British barrister,
Mr. Louis Blom-Cooper, to take
part in the proceedings.

Mr. Blom-Cooper had earlier sought
a visa to come to the Soviet
Union for the trial but had
not been issued one.

According to the friends, Mr.
Podrabinek, thanked Mr.
Shulman—who has defended
other Soviet dissidents—before
dismissing him and said he had
no doubt of the lawyer's ability
to conduct the case.

Mr Podrabinek, a medical



Alexander Podrabinek: denied help of British barrister.

orderly aged 25, will serve his
exile sentence in a remote part
of Siberia or the Soviet north,
far from his population centres.
His 265-page dossier, pub-
lished in the West by Amnesty
International, played an impor-
tant part in bringing con-
demnation of the Soviet Union at
the world psychiatric confer-
ence in Honolulu last year.

Mr Podrabinek had formed
an investigative group, studying
what it alleged was the abuse
of psychiatry in the Soviet
Union for political purposes.

The young dissident was
closely associated with the
"Helsinki Group", which issued
documents and reports alleging
Soviet violations of the human
rights commitments included in
the final act of the 1975 Euro-
pean security conference in the
Finnish capital.

Leading members of the
group—Dr. Yuri Orlov, Mr.
Alexander Ginzburg and Mr.
Anatoly Shkolnik—were well
as others who formed similar
groups in several provincial
Soviet cities, have been tried
in recent months and given
heavy sentences in labour
camps.

Earlier this year Mr. Pod-
rabinek told Western corre-
spondents that he had been
warned by KGB security police
investigators that he would
face jail himself if he did not
agree to give evidence against
Dr. Orlov.

According to his account, he
refused and was arrested at the
beginning of Dr. Orlov's trial,
at which the Helsinki Group
chairman was sentenced to
seven years in a labour camp
and five more in exile.

Punitive Medicine, described
in detail the cases of about 200
dissidents, who, it said, had
been subjected to enforced
psychiatric treatment. It listed
Soviet psychiatrists said to
have taken part in this treat-
ment.—Reuter.

Check shows plutonium in 3 women

By a Staff Reporter

Three women working at the
Atomic Weapons Research
Establishment at Aldermaston
have been withdrawn from
their normal work after a rou-
tine examination had disclosed
plutonium in their lungs.

The Ministry of Defence said
yesterday that they may have
up to twice the level recom-
mended by the International
Commission on Radiological
Protection.

The women work in the
laundry where clothing that
may have come into contact
with radioactive material is
cleaned. The laundry has been
temporarily closed.

Other people working in the
laundry are said to have been
unaffected, but the equipment
and operating procedures are
being examined.

The ministry said that "at
the worst estimated levels it
would be most unlikely for
there to be any harmful
effects".

Five shot dead in riot at Rhodesian mine

From Frederick Cleary
Salisbury, Aug. 15

Police shot dead four Afri-
cans and wounded five others,
four seriously, when they were
forced to open fire on a crowd
of striking workers at the Man-
gula mine, Rhodesia's largest
copper mine, about 100 miles
north-west of Salisbury, this
morning.

The strike, which has now
entered its second day, involves
the entire African work force
at the mine. It is believed the
Africans are striking because of
dissatisfaction over recent pay
increases.

This afternoon the strikers
were addressed by a representa-
tive of the National Industrial
Council after which they dis-
persed quietly. There were no
incidents.

A police spokesman said that
at 3.30 am a crowd of about
1,700 strikers assembled at the
mine offices, many armed with
knobkerries (clubs), iron bars
and axes. They were kept away
from the mine offices by
police barricade and although
no attempt was made to enter

the offices the strikers contin-
ually harassed and threatened
the police.

At 5.30 am, by which time the
crowd had swollen to about
3,000, the strikers were told to
disperse. They did not do so,
and tear gas was fired into the
crowd.

The crowd dispersed but re-
formed later and tried to break
through the police barricade.
Two policemen trying to make
arrests were pulled into the
crowd.

In order to rescue the two
officers, police fired into the
crowd, the spokesman said. Four
of the strikers were killed and
five injured. Six strikers in
possession of dangerous
weapons were arrested.

Officials at the mine, which
is owned by Messing Trans-
vaal Development Ltd, said the strike
appeared to be rooted in po-
litical unrest caused by unem-
ployment in the area. The mine
is in an area reported to have
been infiltrated by guerrillas of
People's Revolutionary Army.
Meetings boycotted, page 5

Post Office work-to-rule ends

By Patricia Tisdall
Management Correspondent

A settlement was reached
last night in the Post Office
engineers' dispute which has
disrupted telephone and mail
services for more than 10
months.

The National Executive Coun-
cil of the Post Office Engineer-
ing Union has agreed to call
off from this morning the over-
time ban and work to rule

This is in return for a pro-
visional peace formula, agreed
after two days of negotiations
with Post Office officials, that
the engineers' working week
will be cut from 40 to 37½
hours from December 1.

However, the refusal to bring
into service new exchanges and
extensions to existing ex-
changes introduced last Novem-
ber will stand until after a
special union conference has

ratified the agreement.

In addition to introducing a
shorter working week, the
agreement provides for less
of service to customers, no in-
crease in manpower and no loss
of output per man.

The Post Office said last
night that it welcomed the
union's decision. It added that
the formula should be intro-
duced on a "nil cost basis". All
Continued on page 2, col 4

Mr Thorpe advised not to stand at election

Lord Wade, elder statesman of the Liberal
Party, suggested that Mr Jeremy Thorpe should
not stand at the next election. The existence
of a serious charge should be treated as a
bar "however excellent the qualities of the
candidate and however high the likelihood
that the charges may be dismissed". Page 2

Shoe shops profits cut

Britain's footwear retailers are to have gross
profit margins curbed by the Government, but
will be allowed the alternative of voluntary cuts
coupled with the assurances on the sale of
cheap imports. The restrictions formed the main
recommendation of the Price Commission's
report on the industry in June. Page 15

Threat to Underground

Weekly closure of London's Underground
system by unofficial strikes is threatened from
next month in protest at economy cuts in
overtime and rest-day working. A meeting of
about 300 operating staff voted to support the
strike-call. Page 2

Stonehouse complaint: The children of Mr John
Stonehouse, the jailed former MP, allege delay
in arranging his parole. Page 3

Lebanese setbacks: Government troops sent to
the southern border area had to make a tactical
withdrawal in the face of fire from Christian
militia. Page 4

Northern Greece: A four-page Special Report on
economic development in Macedonia, Thrace and
Thessaly. Page 5

Munch: Joan Chiswell at the
Proms; Nicholas...
Interview: The American film direc-
tor Joan Micklin Silver; Irving
Wardle on *Alterations* (New End
Theatre); and Mrs Patricia
Pennington.
Obituary, page 14
Mr Nicholas Bentley; Mr Henry
Higgins.
Features, pages 10 and 11
Cricket: Kent increase lead in
county championship; Athletics:
Capes to compete in Prague after
all; Racing: Piggott to ride
Hawaiian Sound at York.
Stock News, pages 15-21
Stock markets: In light trading

Home News	2, 3	Arts	6	Crossword	22	Obituary	14	25 Years Ago	14
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Appointments	14, 29	Church	14	Features	5, 12	TV & Radio	6	Wills	14
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Lord Wade's comments echo what many people in the party have been saying privately.

Visit to Gstaad: Mr and Mrs Thorpe, who are on a visit to Switzerland, travelled by rail yesterday to Gstaad, the resort on the boundary between the Bernese and Vaudois Alps, and are expected to remain there until the end of the week for a rest, staying privately with friends (Alan McGregor reports from General. They are expected to fly back to London from Geneva at the weekend.



Film stars and pop singers were not allowed to use VIP lounges. But they were often given special facilities by individual airlines which catered lounges for commercially important people (CIP) at the main airports.



A £4m expansion plan for Luton airport was disclosed yesterday. The plan for the municipally owned airport in Bedfordshire provides for work costing £3m on the terminal building in the next seven years. Improved service roads, car parks and a new rail connexion are also being considered.

years ago. The tanker crew suffered minor injuries and the Freightliner guard's feet were burned when he walked through the spillage.

Human error is one of the less dangerous hazardous substances carried by British Rail," the report says. "But, as shown by this accident, a high-speed collision with a passenger train could, without doubt, have resulted in casualties both from the collision and from persons being burnt by the caustic soda."

Human error is blamed for the accident, which occurred when the tanker train ran over

sense and realize how just the social workers' claims are the dispute is almost bound to spread", a Nalco official said. Emergency aid talks: Nalco's national executive council met in London yesterday to decide whether striking social workers should provide emergency services in Southwark (the Press Association reports). The Southwark social workers voted against an emergency service as it was felt it would weaken the effect of the strike.

during the 1980 negotiations. After 12 months of operation the agreement contains a provision to see if a further reduction in hours can be achieved. The basis for any future decrease in hours would relate to any savings achieved by the new formula.

The agreement was described by Mr Bryan Stanley, general secretary of the Post Office Engineering Union, last night as a "major victory". While remaining committed to the original target of a 35-hour week, the engineers have won more generous terms than those contained in the proposals drawn up by Lord McCraith.

Accepted in principle both by the Post Office and the Government, this envisaged reducing the reduction to 37½ hours in stages. The first would cut the working week by no more than 1½ hours.

The impact of the dispute continued to grow yesterday with 24-hour stoppages in South East London and in Southend taking nearly 2,500 men off the job. Further industrial action in Newcastle meant that about 4,500 seafarers were on strike.

Selective action against stock institutions as the London Stock Exchange and the Foreign Exchange is being stepped.



12.20 am, 6.5m (21.3ft); 12.39 pm, 6.7m (21.9ft). Avoonmouth, 5.50 am, 6.5m (21.3ft); 5.59 am, 6.5m (21.3ft). Dover, 5.50 am, 12.5m (41.1ft). Over, 9.56 am, 6.2m (20.4ft); 10.22 am, 6.7m (21.9ft). Hull*, 4.43 am, 6.4m (21.0ft). 5.10 am, 6.8m (22.3ft). Liverpool, 9.05 am, 8.6m (28.2ft); 10.33 pm, 10.1m (29.9ft).

A depression will move slowly E to NE of the British Isles with a showery NW airstream covering all parts.

Forecasts for 6 am to midnight:
 London, SE, central S, and E England, East Angles, Midlands: rain, showers, sun, showers, sun, showers, wind bright or sunny intervals; wind W, moderate or strong, temp 16°C (62°F).
 Channel Islands, SW England, Wales: Showers, heavy and prolonged at times, mostly dying out towards evening; wind W or NW, developing; wind W or NW, fresh; max temp 16° to 18°C (61° to 64°F).

[illegible]

Sandwich Islands.—**London:** Temp. max. 7° am to 7 pm; min. 3° (57°F). Humidity, 70%. Wind, N.W., 24 hr to 7 pm, 2 m.p.s.; S.E., 24 hr to 7 pm, 1 m.p.s. Bar, mean sea level, 7 pm, 1,006.7; midnight, steady.
1,000 millibars = .98535.

	C	F	Nice	F	
Locarno	20	68	Lazio	25	77
London	20	68	Paris	25	77
Luxemburg	23	73	Prague	25	77
Madrid	20	68	Reykjavik	25	77
Moscow	20	68	Rome	25	77
Nagasaki	20	68	Stockholm	25	77
Nairobi	20	68	Tel Aviv	25	77
Norfolk	20	68	Tokyo	25	77
Osaka	20	68	Vancouver	25	77
Paris	20	68	Venice	25	77
San Francisco	20	68	Vienna	25	77
Seattle	20	68	Winnipeg	25	77
Shanghai	20	68	Zurich	25	77

[illegible]

Overseas selling prices
Austria Sch 281 Belgium Fl 24
Canada Pes 60 Denmark Kr 24
France Ffr 100 Germany DMk 2.50 Greece Dr 100
Holland Dfl 2.00 Italy Lit 200
Japan Yen 100 Korea Won 100
L.S. 22.50 Macedonia Grd 22.50 Mt. 22.50
Norway Kr 60 Portugal Esc 200
Spain Ptas 166 Sweden Sfr 100
Switzerland Sfr 250 USA \$1.00
Yugoslavia Din 25

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Quxhall refuses to be back man who got on night shift

The legal abortions in England and Wales

Decline in graduate students

Woman strike rebels work alone

Press Council rules on embargo complaint

Forensic science, 1: Alchemy in the laboratory that turns apparent dross into judicial gold

Stonehouse children visit father

More cases of food poisoning

Accused tourist fled court, fearing a £3,000 fine

rules on embargo complaint

New underground railway 'danger' complaint

Tory conference to plan energy strategy

The colliery is Britain's most important new site for anthra-

Singer seeking an injunction

Subsidence petition

Mini-bus fails to clear Avon

Man swept to death

Rhodesia recruiting agent to pay £100

men in any way."

Det. Supr. Roland Jacob, who led the two-year investigation, agreed that Mr. Ward, a former partner in the firm, had lost money from the venture, which had almost certainly not led anyone to emigrate to Rhodesia.

After the case Mr Ward said he would no be concentrating on clearing his debts after working almost two years for the case to reach court. He added:

"I feel bitter about the law. It is a colossal law that has gagged me for two years. It is all right for people to emigrate to Rhodesia but it is an offence to encourage them. So if I mention the country in a newspaper article I am committing an offence. So where is freedom of speech now?"

Liberals not to oppose rebel

Grimsby Liberal Party has decided not to put up an official candidate at a forthcoming general election in opposition to Mr Walter Jewitt, aged 50, who is standing as an Independent Liberal.

His candidacy was rejected by party headquarters after a controversial adoption meeting at which he advocated a return to capital punishment and a total ban on immigration.

Action by BMA editor settled

An action before an industrial tribunal by Mr Laurence Dopson, former editor of the *British Medical Association News Review*, alleging unfair dismissal, has been dropped after a settlement.

The settlement, announced in a joint statement by the BMA and the Institute of Journalists yesterday, includes one year's salary for Mr Dopson and the lifting of the Institute's sanctions against the appointment of a new editor.

Six stabbed in bus

Six people were taken to hospital with stab wounds on Monday night after a gang of about 12 football supporters had charged on to a bus and attacked passengers after Celtic's match against Liverpool in Glasgow. None of the injuries was serious.

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WEST EUROPE

Mitterrand attack on guardian of the French constitution

From Jan Murray
Paris, Aug 15

With the left struggling to hold on to a marginal seat in a by-election on Sunday M. François Mitterrand, the Socialist leader, has launched a bitter attack on the country's supreme guardian of the constitution, the Constitutional Council.

Speaking at a meeting in support of M. André Cellerand, the Socialist candidate in the Gers constituency, M. Mitterrand said of the council: "It is an organization we ought to get rid of." It was nothing more than a political tribunal.

M. Mitterrand's annoyance can be understood as it was the council which had made the by-election necessary by declaring M. Cellerand's election in Gers null and void because he had distributed political propaganda too late in the campaign for his rival to reply to it. M. Cellerand had a majority of only 980 votes. The total of votes cast was 53,362.

The council has invalidated the council elections—two of opposition members and two of government members—including the one which returned M. Jean Jacques Servan-Schrieber, the Radical leader. But it refused to annul the election of one majority member who was proved to have mounted a loud-speaker car parade after the official closure of the campaign.

M. Mitterrand's annoyance with the council is not new. Months ago he wrote in his party's news sheet that it was "a political institution with political jurisdiction, a political instrument of the executive."

The Constitutional Council cannot be questioned in its decisions on the matters referred to it, which include the legality of elections as well as the

legality of laws passed by Parliament. It can decide whether any breach of the terms or spirit of the constitution has occurred.

It has nine members, each serving for nine years. Three are appointed by the President of the Republic and the presidents of the Senate and the National Assembly appoint three each. Because of this it has been open to the criticism that its members are chosen from among the friends of the men in power.

Its current president, M. Roger Frey, was appointed by President Pompidou shortly before he died. One of the last appointments of M. Edgar Faure, who was president of the Assembly, was M. Louis Joxe who had just before agreed to stand down from the seat he held in Lyons in favour of M. Raymond Barre, who was then looking for a constituency.

M. Mitterrand's annoyance and suspicions have been doubly confirmed by M. Michel Debré, who, as Prime Minister under General de Gaulle, was one of the drafters of the constitution. The jurisprudence of the council was honourable, he said yesterday, and there could be no doubt of its political independence. "It can always make human errors, but the honour of all the members of the Constitutional Council has predominated."

M. Jacques Blanc, the leader of the Republican Party, said that attacking the council was tantamount to attacking the constitution itself.

Despite the continuing problems of both the majority and opposition parties in agreeing between themselves, only one candidate from each side will contest the Gers by-election.

Blind 'Pope' crowned in Seville

From Our Correspondent

Madrid, Aug. 15—While cardinals gathered in Rome to elect a successor to Pope Paul VI, the blind leader of a schismatic Spanish sect was today crowned "Pope" in Seville.

The coronation of Bishop Clement Domínguez, founder of the Carmelite Order of the Holy Face, took place five days after a conclave at which the bishops of the sect decided that the time had come for his elevation to the papacy, in fulfilment of a prophecy which he had made. The sect, which has its headquarters at Palmer de Troya, near Seville, where four small girls are said to have had heavenly visions in 1968. It now has thousands of followers, its shrines, at a place where the Virgin Mary is said to have appeared, is visited regularly by busloads of worshippers.

The "Pope" of the break-away sect took the name of Gregory XVII. At the coronation ceremony, in a house surrounded by the order, he threatened priests and faithful of the order with excommunication if they took part in religious ceremonies celebrated in any language other than Latin.

The Cardinal Archbishop of Seville has banned clergymen of the sect from holding religious services at the shrine, but they consistently ignore the ban.

Protests at plan to cut down trees at airport

From Our Correspondent

Berlin, Aug 15—Environmental groups expressed alarm today at the news that a large number of trees around Gatow airport, will have to be cut down or trimmed to ensure the safety of aircraft.

A British spokesman, who contended plans to remove the trees said the measure was for the safety of people living in the area. He said that only the necessary minimum of trees would be removed after negotiations with the West Berlin Senate.

The environmental group consider that Tempelhof airport, which is now little used, could handle large aircraft if it was no longer considered safe for them to use Gatow.

A spokesman for the Senate said that for the safety of the city, Tempelhof in the American sector and Gatow in the British sector, all had to be ready for full use at any time.

Madrid plan to increase economic growth rate

From Our Correspondent

Madrid, Aug 15—The Spanish Government is drawing up plans to recalculate the economy and hold wage increases down to 12 per cent or less next year, it was reported here today.

Señor Franco Fernández Ordóñez, the Finance Minister, favours a reorganization of the industrial sector and other measures to achieve a national economic growth rate of 4 per cent in 1979, according to the independent Madrid daily *El País*.

Speaking in the northern city of Oviedo, he confirmed that budget studies for the coming year include a 10 per cent increase in pay for civil servants. The figure is significant in that it represents an official estimate of how much more government employees will have to earn in order to keep up with

Last trip of writer pilot seen by boy

From Our Own Correspondent

Paris, Aug 15—Convincing evidence of how Antoine de Saint-Exupéry, the French writer and pioneer aviator died has just been published. He disappeared without trace while on a reconnaissance flight from Corsica in 1944.

It seems that a 16-year-old boy living in a hill village just inland from Antibes saw and a French reserve officer living in Montauban, was watching the sky round noon on the day Saint-Exupéry disappeared.

Suddenly he noticed a Lightning P38 with the tricolour of France and the stars of the United States Air Force on the wings which marked it as coming from Franco-American reconnaissance squadron based in Bastia of which Saint-Exupéry was a member.

The aircraft was flying very low and very fast. The boy estimated that it was at no more than 300ft and travelling at about 375 mph. Heavy anti-aircraft fire was going up at it from the battery at Saint Laurent, du Var, he said.

He saw the aircraft heading straight out to sea, apparently unhit by the gun fire. Then it disappeared.

As a reconnaissance aircraft it would have had very little fuel left, so there was no explosion. It simply dove into the Mediterranean off Antibes and disappeared.

In his best-known book, *Le Petit Prince*, Saint-Exupéry wrote of a magical encounter with a small boy in the desert and how from him he learnt a new vision of the universe. He would like to have known that it was a boy who traced the end of his last flight.

Bathers stung by spider fish
Bilbao, Aug 15—Poisonous spiny fish have stung bathers on holiday beaches along Spain's northern Basque coast in the past few days.

The fish, also known as salmuri, squirt poisonous liquid from spikes on their heads to paralyze their victims. In the case of children, swelling, acute pain and in extreme cases, death—Reuters.

More polio in Holland

The Hague, Aug 15—Two

new cases of poliomyelitis were reported in Holland today, bringing the number to 99.

expected increases in wages in private industry.

The Finance Minister said that a new "Moncloa pact" (a multi-party agreement on economic guidelines) will be negotiated for 1979. This time representatives of the Spanish confederation of management organizations will also sit at the bargaining table with the representatives of the main political parties and trade unions. Management was excluded from direct representation the last time.

Under the Moncloa pact there was no effort to stimulate the economy, in spite of rising unemployment, for fear that to do so would wreck the anti-inflation campaign.

Señor Fernández Ordóñez said that a national 4 per cent growth rate was necessary for next year because unemployment would reach dangerous levels, otherwise,

OVERSEAS

Middle East experts in US prepare for summit

From David Cross

Washington, Aug 15—Mr Cyrus Vance, the Secretary of State, and his senior Middle East advisers were today closeted at a secluded country house in Virginia to prepare for next month's meeting at Camp David of President Carter, President Sadat of Egypt and Mr Menachem Begin, the Israeli Prime Minister.

The State Department officials left yesterday for the consultations at the home of Mr Averell Harriman, the former ambassador, in Middleburg not far from Washington. They were due to return to the capital late today. They included Mr Alfred Atherton, the President's special Middle East envoy, and Mr Harold Saunders, the State Department head of Middle East affairs.

Today's discussions are designed to consider the various options likely to surface at the Camp David talks beginning on September 5. Mr Vance will want to discuss these with Mr Carter before the President leaves Washington for two weeks' holiday at the end of this week.

In an interview with the weekly magazine *US News and World Report*, published this week, Mr Carter went into considerable detail about the rôle he expects to play at the summit.

"If we see, between the positions of Egypt and Israel, some possibility of an acceptable compromise, we would certainly take that assessment to both President Begin and President Sadat and say: 'This is a possibility. Would you accept it?'" Mr Carter said.

To this extent, "I think we will be full partners in the discussion, although I want to emphasize that the only way for a successful conclusion of the agreement is between Prime Minister Begin and President Sadat themselves. We will offer our good services as a mediator, as one who understands both perspectives."

The President also explained for the first time the administration's extreme reluctance to suggest such a meeting. "It was a decision that we approached with great caution because the inherent political risks involved if the summit should fail, then I would be associated personally—as the President of our country—with failure. The political consequences of that are obvious."

"But," Mr Carter continued, "I have no hesitancy about the summit conference. The stakes are so great that I'm perfectly willing to risk adverse political consequences in the hope that we might make progress in establishing a framework for peace."

Michael Kline writes from Jerusalem: Mr Begin said today that his Cabinet made its decision to postpone further settlement activity on the occupied West Bank because it wanted to promote a "psychological good atmosphere" for the summit.

He said he had sent a message to Mr Vance clarifying the circumstances surrounding the proposed establishment of five new paramilitary settlements in the Jordan valley.

The ministerial committee on defence resolved on June 26 to establish the settlements, but because of the objections of Professor Yigal Yadin, the Deputy Prime Minister, the matter has to be passed by the Civil Cabinet.

After an outcry when the committee's decision was made known, the Cabinet decided yesterday to postpone making a decision until after Camp David.

Mr Begin said today that it was "the complete travesty of truth and justice" for anyone to say that the decision was made by the cabinet. "We tried to torpedo the summit conference," the defence committee move was made seven weeks before anyone dreamed of a summit, he said.

The Cabinet decision has been greeted with widespread satisfaction here but there has been some criticism of the Government's handling of the issue. It has been seen as an illustration of the Cabinet's inability to make clear-cut decisions and to defend its decisions, and opposition circles have expressed concern at the difference in approach of various Cabinet ministers.

Balloons half way
New Bedford, Massachusetts, Aug 15—Three Americans attempting to become the first men to cross the Atlantic by balloon have reached the halfway mark and are hoping for a European landfall by Thursday.

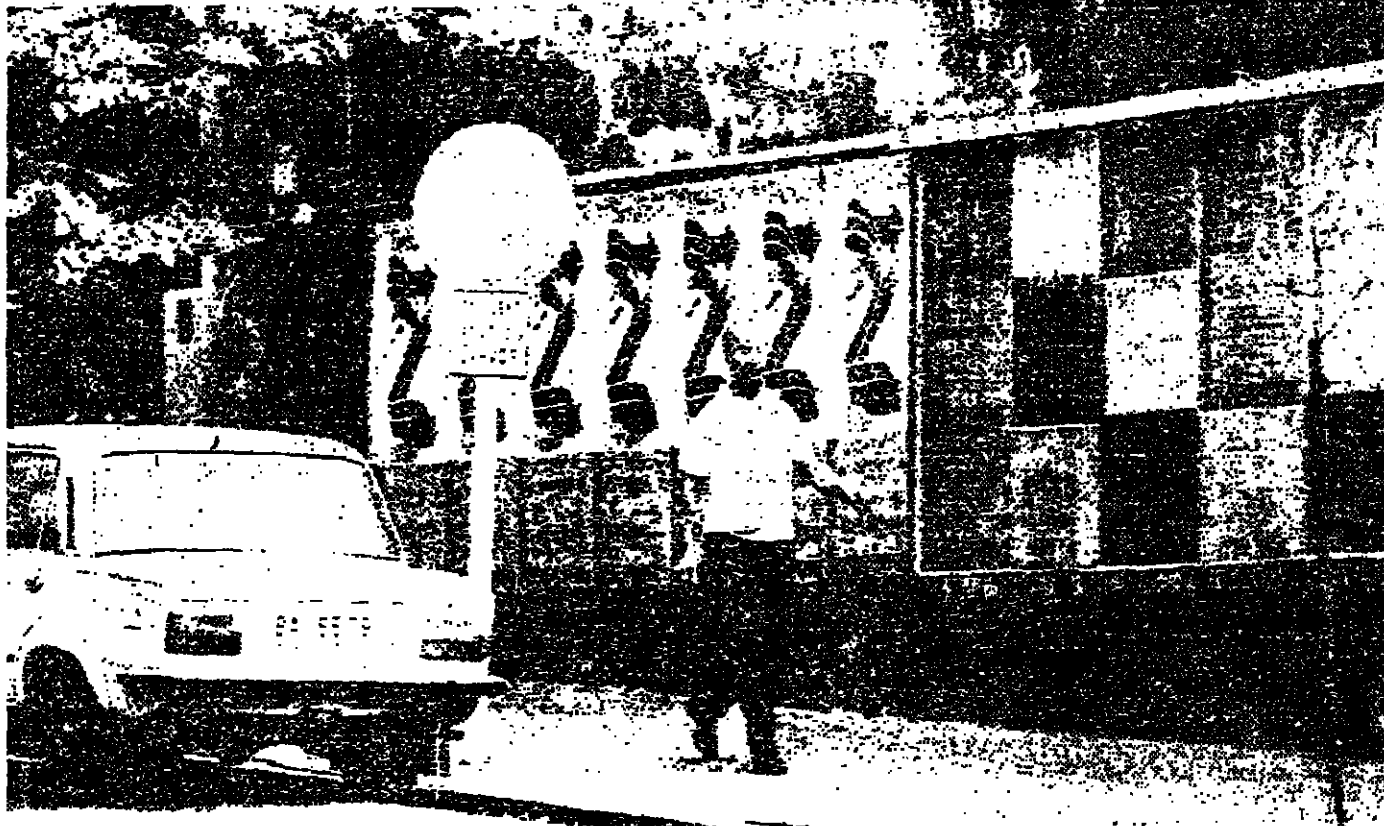
Pathologists, using photographs and illustrations, testified today that Dr Martin Luther King, the civil rights leader, was killed by a single high-velocity bullet fired from the direction of a cheap boarding house across the street from the hotel where the black leader was staying in Memphis, Tennessee.

The experts were providing evidence on the second day of hearings by a congressional subcommittee here into the circumstances surrounding the assassination of Dr King on April 4, 1968. The hearings are designed to discover the truth about the killing, but like such investigations are expected to raise more questions than they answer.

Today's evidence disclosed that the bullet may have been fired either from the bathroom window of the boarding house or from a bushy area nearby. Dr Michael Baden, chief medical examiner for New York City, explained that medical pathology was too inexact a science for him to tell exactly where the bullet originated.

Official reports at the time of the assassination stated that the bullet had been fired from the bathroom of the boarding house. Soon afterwards James Earl Ray, a petty criminal, confessed to having fired the shot and was sentenced to 99 years imprisonment but has subsequently denied he was responsible for the killing.

Mr Ray is due to testify before the subcommittee tomorrow to give his version of events at the time. The lack of precision about the source of the shot is bound to lead to new speculation that Mr Ray may not have been the killer.



Mr Alexander Dubcek, the former leader of Czechoslovakia, walking to his work in the Slovak Forestry Administration in Bratislava early this month. Next Sunday is the tenth anniversary of his overthrow by invading Russian tanks.

Lebanese troops 'redployed' in face of Christians' fire

From Christopher Walker

Beirut, Aug 15—Attempts to restore the sovereignty of the Lebanese Government in the country's southern border region received another setback today with official confirmation that some of its 650 troops sent to the area two weeks ago had to make a tactical withdrawal as the result of continued shelling from Christian militias, which are supported by the Israelis.

The embarrassing disclosure was made public as Dr Selim Hoss, the Prime Minister, was on the second day of his official visit to Syria for talks with President Assad and his ministers. The dangerous state of security in Lebanon is known to have dominated the discussions.

Since being sent to the south on July 31 amid a fanfare of international publicity, the Lebanese battalion has been humiliated by being bogged down in the small town of Naqurah, some 2.5 miles from its intended destination, Tibnine, a town closer to the Israeli border where it should be joining a unit of United Nations troops.

To complete the journey to Tibnine, the troops have to pass through territory controlled by the Christians. Repeated shelling has so far prevented them from making any progress and one soldier has been killed and others wounded. International diplo-

matic pressure has failed to persuade Israel to urge the Christian militias to change their stance.

After 24 hours rumours of a Lebanese Army spokesman today amended his earlier statement that half the troops had withdrawn from Naqurah.

Instead, he said, there was a "redeployment" with a number of the Lebanese soldiers withdrawing one or two miles to reduce their concentration and reduce the risk of casualties. Heavy military traffic was explained by the issuing of extra leave passes to the men waiting in Naqurah.

The spokesman emphasizes that the Lebanese troops had no intention of pulling out completely. A number remained in forward positions and the unit as a whole remained determined to reach its objective.

The failure of the Lebanese unit to reach its objective has already had serious repercussions and has reopened the controversy over the military action which the United Nations troops should adopt towards the Christian militias.

For two months the Christians have remained firmly in control of a six-mile-wide strip of border territory handed over to them by the retreating Israeli Army.

Lebanese politicians, including Mr Faud Burros, the Foreign Minister, have been accusing the United States Administration of not exerting sufficient pressure on Israel. Mr Keith Beavan, the British press spokesman of UNIFIL, the

United Nations force, has been summoned back to United Nations headquarters in New York for consultations after a diplomatic storm had broken out over remarks he made to reporters last week. It is understood that Mr Beavan will be rebuffed for his claim that UNIFIL would be prepared to fight to facilitate the Lebanese soldiers on their mission.

Because our mandate says we must restore Lebanese authority to all of Lebanon," his claim was hastily disowned by senior United Nations officials in New York.

Beirut, Aug 15—Palestinian rescue teams for the second day today found life among the rubble of the building that housed offices of Palestinian guerrillas. They rescued a 10-year-old girl nearly 60 hours after the bomb attack.

Palestinian estimates of the death toll, which is mounting, ranged from 103 to 148. Police sources said that figures from the Palestinians, hospitals and other sources indicated that the toll was about 130.

A Palestinian official said that the rescued girl "was stunned and quiet, but not a scratch on her and she does not appear to be hurt. She had somehow fallen from the fourth floor but survived."

Turkey in better mood over lifting of US embargo
From Frank Vogt
Washington, Aug 15—The United States House of Representatives has approved a record foreign aid Bill involving more than \$7,200m (£3,600m).

President Carter had asked for more than \$8,000m, but his plans had met with such broad initial opposition that the Bill now passed by the House represents a significant victory for his Administration.

There was a grave danger that the House would restrict the ways in which the World Bank and other international development organizations use their funds. The Administration argued that such restrictions would violate the charters, force them to refuse United States funds and leave them crippled.

The Bill, which now goes to the Senate, authorizes more than \$2,600m in contributions to international institutions and there are no important restrictions on how the money may be used. The House did vote, however, to recommend that it should not be used to aid Vietnam and Cuba.

In a series of votes on clauses in the Bill the House voted to deny \$90m of aid to Syria, because of Syrian involvement in Lebanon; and it defeated efforts by opponents of the new Panama canal treaties to end foreign aid to Panama.

Education has traditionally been considered of paramount importance in Chinese society, having previously been almost the only way to a career giving power and social prestige.

The entourage of the Mao Tse-tung tried to play down the importance attached to formal studies and examinations, but renewed emphasis has been placed on academic standards by the new leadership, in the interests of faster technological progress.

The Hongkong "Samaritans" have reported hundreds of calls from grief-stricken pupils, some of whom have not dared to go home for fear of what their parents will say. Others have threatened suicide.

In Peking, the authorities have called on parents not to promise their children material rewards or threaten them with punishment if they do not win university entrance at the impending examinations.

Propaganda work is being carried out to convince unsuccessful candidates that they will be just as useful in non-graduate jobs, and that they can anyway continue their studies through television, radio and correspondence courses.

Some six million secondary school students are expected to apply for university entrance this year, and it is unlikely that more than 2 per cent or so will be successful.

Houses and food are aims of new Sadat party

From Our Correspondent

Cairo, Aug 15—President Anwar Sadat today continued work with the provisional constituent committee of his new National Democratic Party (NDP) to finish drafting a programme. It would be referred to the people for endorsement, the President said last night.

The NDP has already attracted a large number of Egyptians who have applied for membership. The country's ruling Arab Socialist Party of Mr Gamal Abdel Nasser, the Prime Minister, has decided to merge with the NDP and many members of the People's Assembly have also decided to join the President's party.

Mr Sadat, who has been conducting a purge of his opponents in recent months, urged the 220 members of the party's constituent committee to help solve their problems. The people must be told all facts about the domestic and foreign situation, he said.

"Political parties are no longer cliques, assemblies of empty slogans. All over the world, political parties seek to realize security for both their countries and their fellowmen according to planned programmes."

President Sadat said his new party's aim was to associate with that of the National Party, formed by the Egyptian leader, Mustafa Kamel, at the beginning of this century. The President said his party had two main goals: enough food for every Egyptian and a house for every family.

This is related to his ambition of a "green revolution" project to reclaim vast areas of desert to become farms, industrial areas and new towns.

Another new party is being formed by Mr Ibrahim Shukri, Land Reclamation Minister, who has resigned from Salem's Arab Socialist Party to set up the Socialist Labour Party.

With these two new parties, Egypt will have four political groups: Mr Sadat's NDP, Mr Shukri's party, the Liberal Socialist Party, which is an existing opposition, and the National Progressive Unionist Party, a leftist party which has been in limbo since Mr Sadat's crackdown on opponents.

Janata official takes up case of Mr Desai's son

From Our Correspondent

Delhi, Aug 15—In a letter to Mr Morarji Desai, the Indian Prime Minister, Mr Madhu Limaye, the secretary-general of the Janata Party, has raised doubts about the correct behaviour of Mr Kanti Desai, the Prime Minister's son.

The allegations are that the son has used his father's position for his own material advantage. The Prime Minister described them as "a pack of lies."

Mr Limaye said in his letter: "The fact is that your son could many things from you and bring you into trouble." He added that Mr Kanti Desai collected 8m rupees (about £333,000) for the party. "Did you give him permission to do this?"

Mr Charan Singh, when he was Home Minister, had written to Mr Desai about the allegations against his son and asked for a commission of inquiry to be appointed to investigate them. Mr Desai considered that there was no prima facie case for a commission to be appointed.

Mr Chaudhry stays on

From Our Correspondent

Islamabad, Aug 15—President Chaudhry of Pakistan continues in office after the expiration yesterday of his five-year term. Press reports had earlier this month said that Mr Chaudhry, who was a member of the Pakistan People's Party of Mr Zulfikar Bhutto, the former Prime Minister, had sent his resignation to General Zia ul-Haq, the Chief Martial Law Administrator.

Mr Chaudhry has recently confirmed that he would like to give up his office on completion of his term. He indicated, however, that he might stay in office for a few days. He was believed to be that General Zia would fill constitutional solution appoint his successor.

The President must be elected by Parliament. Parliament has been dissolved and elections have been postponed indefinitely.

Romanian balancing act for Hua visit

From Despa Trevisan

Bucharest, Aug 15—Cleverly combining the event with the traditional annual preparation for August 23, the National Day celebrations, which mark Romania's liberation, President Ceausescu has set the scene for visit here of Chairman Kuo-feng of China.

Chairman Hua arrives tomorrow morning but Ceausescu's Bucharest do not reflect the honour based on Romania of being the first European country visited by the Chinese leader. From the look of it Bucharest is only preparing for August 23 anniversary celebrations. The flags, slogans, placards which mark visits have so far not been up, yet it is certain that Ceausescu will interrupt his work and take up on streets their allotted place give the Chinese leader sort of welcome Roman reserves for very special occasion.

Chairman Hua is returning the visit of President Ceausescu to China in 1971, earlier this year, but when steps on Romanian soil it is a historic occasion. It marks symbolically the entry on the European scene. President Ceausescu has done everything to blur the edge of the visit which being seen by Moscow as a provocative event. He gave out hints of help over Soviet fears of a new movement against the Soviet Union in the Balkans.

He has duly journeyed to the Crimea for talks with General Secretary Brezhnev, reassured Moscow that relations with Peking will not be at the expense of friendship with Russia and commitments to the Warsaw Pact.

He has also made clear his Chinese policy, which would not permit him to go to his anti-Soviet feel during the visit, as Romania does not want to take side in the Sino-Soviet polemics.

Romania, he intimated, does not want to help over the disagreements between Peking and Moscow. He was harmful to the socialist camp's strength and national prestige.

Kauzovs go hand-in-hand in Moscow
Moscow, Aug 15—The two Miss Christina Omskas, shopping for groceries with her Russian husband, Sergei Kauzov, after returning from Athens, were seen shopping at the Bery food shop, just off Gorky Street, where the two, who are up in Mr Kauzov's grey saloon and walked hand-in-hand into the shop, which sells quality goods for foreign tourists.

The shipping owner said would confine to live with her mother-in-law's flat at the Intourist Hotel, where she has a suite.

Observers said the two sisters had taken up but an apartment here at Dacha at Peredelkino near Moscow, but faced administrative problems. Reuters and France-Press.

Flats collapse
Bucharest, Aug 15—blocks of flats in the I district of Cairo, killing 10 people and injuring others.

Peking prepares students to cope with exam failure

From David Bonavia

Hongkong, Aug 15—As Hongkong social workers are flooded with telephone calls from desperate teenagers who have failed their school certificate examinations, measures are being taken across the border in China to prevent similar reactions after the forthcoming university entrance examinations.

The Hongkong "Samaritans" have reported hundreds of calls from grief-stricken pupils, some of whom have not dared to go home for fear of what their parents will say. Others have threatened suicide.

In Peking, the authorities have called on parents not to promise their children material rewards or threaten them with punishment if they do not win university entrance at the impending examinations.

Propaganda work is being carried out to convince unsuccessful candidates that they will be just as useful in non-graduate jobs, and that they can anyway continue their studies through television, radio and correspondence courses.

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Education has traditionally been considered of paramount importance in Chinese society, having previously been almost the only way to a career giving power and social prestige.

The entourage of the Mao Tse-tung tried to play down the importance attached to formal studies and examinations, but renewed emphasis has been placed on academic standards by the new leadership, in the interests of faster technological progress.

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Aug 15
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Only handful of priests left after Nkomo men's threats Mission another tragic statistic of the war in Rhodesia

From Nicholas Ashford
Plumtree, Rhodesia, Aug 15
"Haven't you got a gun?"
Father Andrew Bausenwien
asked a French colleague and
myself when we arrived in Em-
pandeni mission after a 20-mile
drive along a dirt road south of
Plumtree, the last Rhodesian
border before the Botswana
border. Our negative reply
caused some surprise. The last
journalist to visit the mission a
month ago undertook the jour-
ney with an armoured car
escort.
The situation was more tense
then. The nearby mission of
Embakwe had been attacked by
guerrillas belonging to Mr.
Joshua Nkomo's ZAPU Army and
two white missionaries killed.
And at Empandeni itself the
missionaries had been threat-
ened with dire consequences if
they did not close down their
school and clinic.
The guerrillas' instructions
were obeyed. When the term
ended, the 600 primary and
secondary pupils were told the
school would not reopen after
the holidays. The clinic and the
homestead school had been
shut and the mission farm's 300
cattle have been sold.
All that remains of a once
thriving mission is a handful of
black and white priests, mem-
bers of the Marist and Mis-
sionary Oblate orders, who
try to look after the spiritual
needs of the 3,000 black Catho-
lics living in the region.
Empandeni, set amidst the
dry scrub of Western Matabele-
land, now has the air of a ghost
town. The red brick buildings
which once housed up to 800
people are empty and bolted. A
10ft security fence has been
erected in front of the two-
storey building where the mis-
sionaries still live, the windows
covered with wire mesh to ward
off hand grenades.
Only on Sundays does activity
return to the mission when up
to 300 people attend Mass in
the handsome granite church
which was built three-quarters
of a century ago.

Empandeni has become an-
other tragic statistic of the
Rhodesian war, in the Plumtree
region, which is one of the
main ZIPRA infiltration routes
from Botswana. ZIPRA mis-
sionaries have been closed down.
So have most of the clinics and
the local stores.
North of Plumtree, where
ZIPRA groups are now concen-
trating their activities, rural bus
services have stopped because
of the danger of land mines or
guerrilla intimidation.
"There is no doubt in my
mind that the aim of ZIPRA is
the complete disruption of all
forms of civil administration,"
said German-born Father
Andrew, who has served three
separate times at Empandeni
since he first came to Rhodesia
in 1933. "They seem to believe
that if we go on teaching we
are supporting the Smith
regime. So one way or another
we are being made to stop."
One of the black priests,
Father Pius Ncube, produced a
map to illustrate what effect
ZIPRA tactics are having. Ter-
rified Methodist mission, north
of Plumtree, attacked two weeks
ago and now closed. St Paul's
mission at Lupane, once the
most beautiful rural hospital in
Matabeleland, ransacked and
now closed. The mission at
Fatima was visited nine times
by ZIPRA units before priests
there decided they could no
longer continue.
Empandeni was visited by a
ZIPRA band in April. Two armed
men lined up priests and nuns
and threatened them with
death if the school did not close.
One of the white missionaries,
Father Beno Hotz, remonstrated
with them, saying that Mr
Nkomo had promised his forces
would not touch mission
stations. But the guerrillas
replied that Mr Nkomo was a
politician and they only took
orders from "their leaders".
The next day all the women
working at the mission returned
to their villages rather than face
retribution from the guerrillas.

Later the women who were still
attending homecraft classes
were warned to stay away. Even
church attendance reflects the
presence of ZIPRA bands in the
region. "We know when they
are around because there are
fewer people at church," said
Father Ncube.
The penalties for anyone
disobeying ZIPRA warnings are
harsh. One local tribeswoman
was publicly decapitated when
she failed to comply with their
demands. Father Ncube was
told he would be shredded
into bits if he continued
visiting one of the nearby tribed
trust lands although he strug-
gled his shoulders and said that
perhaps the warning was not
seriously meant.
"I don't call these people
guerrillas, they are terrorists,"
said Father Andrew, whose
cousin, Bishop Schmitt, was
murdered in this region 18
months ago. "Some people
blame the Selous Scouts for
these acts of terrorism but that
is just propaganda."
Nevertheless, he and the other
missionaries admit that Mr
Nkomo's political education, the
Zimbabwe African People's
Union (ZAPU), has almost total
support among the local popu-
lation. "The people do not sup-
port terror tactics because they
are the ones who have to suffer
most," said Father Ncube. "But
there can be no doubt that
Nkomo has their moral sup-
port."
It is a paradoxical situation
which can only partly be ex-
plained by the tribal loyalties
of the Ndebele people. At the
same time, the activities of the
Rhodesian security forces
scarcely seem designed to per-
suade the local population to
transfer their allegiance to the
multi-racial interim government.
The guerrillas receive a con-
tinuous flow of recruits be-
cause of brutality and harassment
by the security forces, particularly
by its African members. These
reports may or may not be true,
but the local population seem to
believe them.

Inquiry into death of black South African prisoner

From Our Correspondent
Johannesburg, Aug 15
Police are investigating how
a young black, sentenced to
eight years imprisonment for
sabotage, died on Robben
Island, South Africa's maximum
security prison in Table Bay,
off Cape Town.
A statement by the Prisons
Department said today that
Mphahlele Johannes Matsobane,
aged 21, died in the prison hos-
pital last Wednesday. It was at
first said his death was from
natural causes but a medical
examination showed he died
from unnatural causes.
The police investigation was
nearly complete and the find-
ings would be sent to the senior
prosecutor to decide if an
inquest should be held, the
statement said. "According to
preliminary investigations it
seems that no prison members
were involved," it said.
Mphahlele Matsobane, a high
school student from Vereeniging,
was sent to Robben Island
to begin his eight-year sentence
for sabotage in June. After his
death last week police told his
parents he had suffered a heart
attack.
The Prisons Department state-
ment said he was admitted to
the prison hospital on August

4 because he was thought to be
mentally disabled. Four days
later he was examined by a
psychiatrist at a mainland hos-
pital who diagnosed probable
schizophrenia and prescribed
treatment. Matsobane was
taken back to the prison hos-
pital. Early next morning other
prisoners called a nurse.
The statement said: "Matsobane
was in need of emergency
treatment. This was given im-
mediately and included mouth-
to-mouth resuscitation. How-
ever, it was unsuccessful."
Meanwhile, in Johannesburg
early today, a shotgun was fired
twice through a sitting room
window at the home of Mrs
Helen Joseph, the veteran anti-
apartheid campaigner, who was
earlier this year spent two days
in jail rather than answer
security police questions.
Police are investigating. Mrs
Joseph has been a frequent
target of threats and intimidat-
ion since she became the first
person to be banned in South
Africa in 1962.
Last week, a shot fired by a
mystery gunman narrowly
missed the banned art lecturer
Harold Strachan when his wife
answered a knock on the door
of their Durban home.

Port Elizabeth inquest into detainee's fall

Port Elizabeth, Aug 15.—An
inquest opened today into the
death of a young black man
killed, according to police,
when he leapt from a window at
security headquarters here last
month.
Lungile Tabalaza, aged 20,
fell five floors while he was
being questioned about possible
involvement in the use of
bombs. He was the second
black in two years to die in a
fall at the same place.
A 17-year-old youth who was
arrested with Tabalaza said the
last he saw of Tabalaza was
when a policeman dragged him
away by the collar at the head-
quarters.
The public was cleared from
the court while the youth, not
named because he is a minor,
said he saw Tabalaza in tears
after one session of questioning
and that he himself had been
assaulted by a black policeman.
Captain Gideon Marais told
the inquest that he saw Tabalaza
being taken away in an ambu-
lance after his 6ft fall
and that he was still alive.
When the inquest opened
crowds of black onlookers
filled the non-white benches in
the segregated courtroom, but
later spilled on to the almost
deserted white benches.—Reuter.

S Korea frees dissidents but not their leader

Seoul, Aug 15.—Twenty-two
South Korean dissidents were
freed from jail today under a
routine independence day
parole, but they did not include
the country's chief dissident.
The former presidential candi-
date Kim Dae Jung, who was
narrowly defeated by President
Park Chung Hee in the 1972
election, was still serving a five-
year term. Like those freed
today he was jailed by presi-
dential decree with 17 others
for issuing a statement in
March, 1976, calling on Mr Park
to resign.
In a move for rapproche-
ment, South Korea unilaterally
observed a truce in its radio
propaganda war with North
Korea, halting all accusations
against the North for the day.
Reuter.

British nurse in Thai jail rejects 'misguided' help

From Our Correspondent
Bangkok, Aug 15
The Lancashire nurse serving
20 years in jail in Thailand for
attempted heroin smuggling
asked today to be left alone
by "misguided" people in
England. Miss Rita Nightingale,
of Blackburn, said in an
interview with The Times at
the women's prison here that
she feared the activities of such
people would lengthen her stay
in prison.
"I appreciate what people
in England are trying to do for
me," she said, "but I wish they
would help in the right way.
Of course I will cooperate in
any way I can. That's why I
said I would be ready to stand
for Parliament if sensible
people really think it would
do some good, but honestly I

Shah announces amnesty to ease tension

Teheran, Aug 15.—The Shah
of Iran today announced two
measures to ease tension as
troops were called out to deal
with continuing demonstrations
in parts of the capital.
To mark the twenty-fifth
anniversary of the fall of Dr
Muhammad Mossadegh, the
former Prime Minister, he
announced an amnesty for 62
political detainees and 649
other prisoners.
Perhaps more importantly, in
view of the religious origins
attributed to the present dis-
turbances, he ordered the
arrest of Mr Hojadr Yazdani,
whose banking group has been
the target of dozens of attacks
by demonstrators.
Disturbances by conservative
Muslim groups continued today
in Khorramabad, where three
deaths were reported, and in
Khorramshahr. The Muslims
are demanding the enforcement
of religious rules against
alcohol, films and equal rights
for women.—Agence France-
Presse and AP.

xed reasons for Chinese exodus

ry Kamm
Thailand, Aug 15
Chinese who, recently
from Vietnam and
air way to a refugee
or Vietnamese boat,
ere are saying, con-
allegations by Peking,
did not believe that
Government was tak-
riminatory measures
ie Chinese minority in
y said, in a series of
here, that the
Hanoi is taking
ivate business—even
manufacturers and
were striking hard at
of Cholon, the focal
Chinese life in Viet-
the country's principal
and manufacturing
China asserting that
ethnic Chinese have
a Vietnam in recent
a result of Vietnam-
ism, persecution and
the question of why
lonely staunchly anti-
inese in Cholon would
join the exodus has
e to speculation.

The answer, according to re-
fugee families, lies principally
in the attrition of their traditional
ways of earning a living. There
is also a rumour circulating
among the Chinese community
the refugees said, that legal
emigration to a Western country
is feasible from China.
Those who own fishing boats
or have money to buy passage
on one—as well as the bribes
necessary to get false papers to
reach the sea coast from Cholon
—come here. Mr Duong Co
Thai, a former economics stu-
dent, said that he might be
tempted to go to China.
A number of recent refugees
said that their fellow Chinese
in Vietnam were thinking of
going to China for mainly
nationalistic reasons. The ar-
ticle they described was: "If I
have to live in a communist
country, it might as well be my
own."
"I always consider China my
native country," Mr Tran Ngoc
Thanh said. He is 27 years old
and served in the South Viet-
namese army for six years.
Although he was born in Viet-
nam and has never been to

China, Mr Tran, like most
ethnic Chinese, speaks Chinese
better than Vietnamese.
"In Vietnam we were always
foreigners," his brother, Tran
Quoc Nang added. He described
the progressive attrition of his
business in Cholon that, to-
gether with his strongly anti-
communist sentiments, led him
to flee by boat on April 30. It
was a typical story, told in
various versions by recent
refugees from Cholon.
Before the communist victory,
Mr Tran was running a textile
printing plant employing 33
people. When the war ended
his work quickly shrank from
printing around 60,000 yards of
goods a month to 6,000 yards.
With the instant nationaliza-
tion of leading manufacturing
plants, virtually the only buyers
left for his textiles were the
small shops.
Leaving behind his house,
shop and motorcycle, Mr Tran
made his final investment in
Vietnam by bartering his gold
for false documents and pas-
sage to Songkai—New York
York Times News Service.

Guest Column

The last year in which life was normal

This week's guest column
is by
D. L. B. Hartley

"What a change this is from the usual
subtle study of national character by a
cultivated foreign observer, who thinks
England one big middle-class and gen-
eralised accordingly. With these anthro-
pological spies among us one wonders how
statesmen and journalists will ever again
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-Managerial-Administrative-Secretarial-Personal Assistants-

Advertising Senior £4,000

Assistant M.D. of a top city based advertising agency needs a first class secretary. P.A. with personality, enthusiasm and efficient skills. You'll be involved in all meetings, responsible for arranging client calls and in-office entertaining. Also you'll be responsible for the agency's monthly report. There are also L.V.s and a 4 day mid-September.

Im Awards salary A.A.E.

is an unusual and very interesting job for an awards council. The job involves a great deal of co-ordination using the award showings. You'll be responsible for all the theatre bookings, arranging seating, etc. A sound knowledge of the award showings and an understanding of the value of social etiquette.

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71 New Bond Street, London, W.1.
ADPOWER RANDSTAD STAFF CONSULTANTS

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lingual Secretary to M.D. W. London

Managing Director of Renault is looking for a French and English as well as being able to type and write in both languages. Able to work with previous experience at a senior managerial level. For an early interview, take the first step by writing to Mr. J. Skinner on 01-992 3481 or else write with details of current job (in French) and salary to the Managing Director, Renault Limited, Western Avenue, Woking, W3 0RZ.

SECRETARY

DEPUTY MANAGING DIRECTOR—RETAIL

Want to use your secretarial training and experience to join a team and you are looking for a challenging position, could provide the opportunity. Deputy Managing Director, who is specifically responsible for buying and marketing, needs a Secretary to assist him in his office. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,000 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

SECRETARY

NOT WORK IN A LUXURY HOTEL.

would not be seriously paid for this interesting job. You will be working in a newly decorated office for an established company. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,000 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

London W1A 1AD.

Secretary to the Executive Director

Chief Executive Officer of a National on the West End with wide ranging academic and business interests. A personal assistant of quality with a secretarial skills, a sense of responsibility, and a pleasant personality. In return, a realistic salary, attractive offices, and a pleasant working environment. Applications should be sent to: T. Hewitt, Royal Society of Medicine, 11, St Andrews Place, London N1W 8AE. Tel: 580

SENIOR SECRETARY

required for top level international work. Experience at senior level essential. Involves substantial travel and time abroad. Knowledge of French and German required. Salary to be discussed depending on qualifications and experience. Send cv and all details to Box 0863 K, The Times

£4,200 +

Secretary, 25+, with genuine initiative and energy wanted for the Director of a Cheshire based company. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,200 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

FED UP WITH

Or girls who want to meet and work with people. The job is good + pay. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

TRAINING FILMS

Join small secretarial team to train international customers and staff. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,200 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

INVESTMENT COMPANY

Audio secretary required by small friendly investment company in Manchester Square, W1. Experience in the investment field is not necessarily important but an ability for working under pressure is vital. Salary around £4,000. Free lunch, 4 weeks holiday a year. Contact Patti Williams 487 4495.

PRETTY GOOD?

If you're attractive you'll want to work in Knightsbridge to have lunch with friends. If you're pretty good as a secretary as well as to John Prewer, 12 Cadogan Lane, S.W.1. We care about the appearance of our work and our colleagues.

DON'T CARES—PLEASE DON'T APPLY

OFFICE MANAGER/ESS

We are a young expanding company running educational courses in Canterbury. Please write with cv to: James Dacey, The Managing Director, Pictoria Language Courses Ltd., 2 Vernon Place, Canterbury, Kent. Salary up to £4,500. Please write with cv to: James Dacey, The Managing Director, Pictoria Language Courses Ltd., 2 Vernon Place, Canterbury, Kent.

NON-SECRETARIAL CAREER

Utilize your drive and initiative in our competitive sales oriented environment. If you have a strong commercial background, preferably with some sales experience, we can offer you a stimulating career. You will be dealing with people at all levels and will be able to challenge your skills. Write to: Eagle Star House, 88 Baker St, London W1.

PERSON TO PERSON

Our persons can help you personally with our rather unusual service. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,200 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

PERMANENT AND TEMPORARY

JOYCE GUINNESS BUREAU, 31 BROUGHTON ARCADE, BIRMINGHAM, B.1.5. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,200 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

ORGANISING BUSY-BEE

20's required urgently to sort out 15 unruly young, debonair accountancy firms in the Holland Park area. Accurate typing. Short hand not necessary. Salary £3,700 + L.V.s. Please phone Imogen on 01-950 4421.

AMBITIOUS?

Leading firm of Finance Consultants based in Mayfair requires a P.A./Secretary to the Managing Director. Must be a keen, enthusiastic, good person, able to take responsibility. Age 25 to 35. Starting salary £4,000 plus. Telephone: 01-425 5051

SALES ADMINISTRATION

MANAGER (male/female)

c. £6,000 + bonus

Curtin International Incorporated, for 10 years a leading U.S. Sales Promotional Company, and now a leading British Lottery Management Company, have a vacancy at their Marble Arch offices for a Sales Administration Manager.

The successful applicant will be a crucial member of a small senior executive team. He or she will be in charge of a growing team of sales clerks responsible for sales liaison, control of ticket distribution, maintenance of outlet records and the provision of management information.

A good standard of education, a pleasant personality and articulate telephone manner and the ability to manage staff are all essential qualifications.

Please apply in confidence with full cv and details of present salary to The Chief Accountant, Curtin International Inc., 11 Connaught Place, London W2 2ET.

Telephone: 01-402 5361

SECRETARIES

North Africa

£5,000+

Major Oil Company requires immediate secretarial assistance for executives. These positions require mature experience at minimum age level of 35; high standard of shorthand and typing; degree of initiative and self motivation.

The period of contract is open ended. Remuneration will be dependent on age and experience but not less than £5,000 per annum free of tax. The Company provides accommodation or assist with private arrangements; all medical attention; attractive leave programme.

Interviews will be held in London. Please forward resume of your background, quoting reference H/801/T, to Charles Hyde, Charles R. Lister International Limited, Avenue House, Hayes Road, Southall, Middlesex. Tel. 01-574 5432.

ADMINISTRATION

Managing Partner of medium-sized City firm and his assistant require third member of team, aged 20-27, with good educational background, capable of taking delegated responsibility for all aspects of administration including catering, office planning, pay, interviewing, etc. Experience, though an advantage, is of secondary importance to personality, tact and a sense of humour. Shorthand and typing, though necessary, form only 5-10% of work.

TOTAL REMUNERATION—£4,000-£5,500 according to age and experience, plus fringe benefits. Please telephone 01-606 1370.

INTERNATIONAL ADVERTISING AGENCY

CREATIVE PA/SECRETARY

We are a leading Advertising Agency handling top accounts. We are looking for a creative and energetic person who will not only look after all their day-to-day secretarial needs and organise their office, but will also become totally involved in the Creative Department. You should be at least 23 years of age and not only have first-class secretarial skills but should also have worked at senior secretarial level (preferably to secretaries). Excellent salary plus annual bonus and many other excellent staff benefits. Please write or phone to Mrs Stephanie Maxwell, Foote, Cone & Belding Ltd., 82 Baker Street, London W1M 2AE. Tel. 01-935 4426.

LEADING WEST END

ADVERTISING AGENCY NEEDS

RECEPTIONIST

to work in luxurious surroundings from 10 a.m. to 6 p.m., alongside our part-time receptionist. You should be of 23, attractive, chic and charming, with a good measure of common sense, previous experience of reception and ideally travel bookings. We are offering a good salary, generous dress and hair allowances and annual bonus along with other excellent staff benefits. Applicants should apply to Stephanie Maxwell on 01-935 4426.

ASSISTANT TO DIRECTOR

to progressively absorb administrative and business duties at present conducted by the Director. Position offers excellent opportunities for progress within the company. Current driving licence essential also able to type. Commencing salary £4,000/£4,250. Telephone: Denis Bayne, Saxon Danford Ltd. 01-528 2121

RUN THE SHOW—£4,500

Luxurious surroundings and international contacts. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,500 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

SEC/PA TO VICE-PRESIDENT £4,500

At the time of the time, the top management of a large company is looking for a Vice-President's Secretary. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,500 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

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STILL DRIFTING ALONG

Secretaries bored with your present routine. Use your skills, have fun on long/short term contract work.

STOP DRIFTING START WORKING NOW

Ring: 01-353 8245 female Land

We'll work well together MANPOWER

Work Contractors to Industry and Commerce

SENIOR SECRETARY

Partners of well established firm of Consulting Engineers require for their prestige London Offices located near Victoria Station, a reliable and competent Secretary, with excellent shorthand, audio and telex skills. Duties will include receiving and assisting overseas partners and visitors to London.

Applicant should be preferably over 27 years old and have a personality which suits this interesting and demanding position. Salary c. £4,500.

Please phone in the first instance to: Miss Ireland 01-828 6525

SECRETARY/P.A.

c. £4,000

The General Manager of a major newspaper, magazine and printing group is looking for a Secretary/Personal Assistant. The work will cover the basic secretarial duties for which a high standard is expected (shorthand not essential). A little numeracy is needed to maintain some statistics and the initiative and enthusiasm to assist the General Manager wherever possible. Personal qualities call for diplomacy in dealing with people and with the confidential nature of the General Manager's work. It is likely that the successful applicant will have several years' experience of working at this senior level. Please apply in writing today with a cv, and a daytime telephone number, or telephone: Miss Susan Harrison, United Newspapers Publications Limited, 23-27, Tudor Street, London EC4A 3DF; telephone: 01-583 9199 Ext. 243 or 263.

Winchester City Council

MAYOR'S SECRETARY

(salary up to £4,146 per annum)

Someone special is required for this interesting and responsible job which shortly falls vacant on the retirement of the present holder. Very attractive office in Winchester's historic Abbey House. Flexible working hours and, in appropriate cases, generous assistance with removal costs. The job involves providing a full secretarial service to the Mayor and undertaking day to day management of Abbey House (where the Mayor receives visitors). Excellent shorthand and typing ability to organise and act on own initiative, and a pleasant and courteous manner in dealing with people, including V.I.P.s, are essential qualities. Full details and application form from the Personnel Officer, City Offices, Colebrook Street, Winchester, Telephone Winchester 63166 Ext. 131. Closing date 31st August, 1978.

Margery Hurst Centre

EC2 + PAID SEASON TICKET

A small company of American lawyers with offices in the City of London, require a Secretary for their London office. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,200 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

SEC/PA £4,500+ DIRECTOR GENERAL

Of professional association and business, the world of commerce, with power and personality to enjoy this top job. A good secretarial background will enable you to drive through the pressure of the position. The successful candidate will be a person of initiative and drive, with a good knowledge of the business world. Salary is £4,500 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

WHAT EVERY GOOD SECRETARY

NEEDS . . .

Limitless job involvement and responsibility; opportunity to use initiative and exercise brain-power; relaxed and informal environment; £4,500 a year and an I.B.M. self-correcting typewriter—not to mention a pleasant and appreciative boss. We, at Shenley International Finance Limited, can offer all this. Contact Christian Kelly for more details on: 01-836 8921.

£4,500 + Bonus

Are you special?

We are a small, easy going investment team in the City looking for a very special, lively person to look after us, organise us, provide secretarial assistance and generally muck in. Must be attractive, bright and mathematically very adept. Hours flexible.

Telephone between 9.30 and 5.00 01-638 5280

SECRETARY/P.A.

Director of leading discipline restaurant group requires professional, efficient, energetic, and friendly Secretary/Personal Assistant. The position is a full-time, day job, involving a lot of travel. The successful candidate must be able to work on her/his own, have a good knowledge of retail, and be able to handle a large volume of work. Salary is £4,200 p.a. plus L.V.s and a 4 day mid-September. Write to: Miss Sue North, 10 New Bond Street, London W1A 1AD. Telephone: 01-628 5277.

Secretaries in fashion

Owing to an extensive expansion programme we now have the following secretarial vacancies for people who wish to be involved in the world of fashion.

Secretary/Admin Assistant

to work for our MERCHANDISE EXECUTIVE. Candidates should be aged 20-plus and numerate with several years' experience of working at Director level. This is a demanding but varied and interesting position and candidates must have first class organising ability. Salary c. £4,500-plus.

Secretary/Design Studio

The Director of our Design Studio urgently needs an experienced secretary, aged 23-plus, with first class shorthand/typing skills, to assist in the smooth running of our Studio. As well as the normal secretarial duties there will be some administration work, liaison with clients, etc. Salary c. £4,500-plus.

Secretary/Sales Department

Our Sales Manager requires an experienced secretary with good shorthand and typing to work with the Sales team. Candidates should be in their early 20s and have the ability to work under pressure and to use their own initiative, as our Sales Manager is out of the office a good deal of the time. Salary c. £3,500 to £4,000. As well as attractive salaries we offer generous holiday and sick leave entitlements, together with discount on all our merchandise. If you are interested in joining us please telephone for an appointment—Miss P. Laybourne, Elam Limited, 187-189 Oxford Street, London W1R 2AN, telephone 01-437 5553.

PERSONAL ASSISTANT

required with first class secretarial experience for international business man with London base in luxury hotel. Must be able to deal with business and social entertaining, act as host/hostess. When necessary, shopping, travel arrangements, etc. Languages an advantage. Good appearance and education. Super job and excellent salary for the right person. Age not important but the right applicant is unlikely to be under 25. Write with full details to Box 0864 K, The Times.

RESEARCH & CONFERENCE ADMIN.

c. £4,500

There is an interesting opportunity for someone in their early twenties, probably a graduate with typing ability. This is a new position with a growing Trade Association in the City responsible for representing and advising its members within the Insurance Industry. Reporting to the Assistant Secretary, you'll help in a variety of tasks, mainly relating to Education and Training. Your work will include research for reports, administration of conferences and training courses and dealing with members' enquiries. You'll also have to type various reports and correspondence. Generous fringe benefits include 4 weeks' holiday, L.V.s and season ticket loan scheme. Please call Lois Rose on 01-404 5701. CRIPPS SEARS & ASSOCIATES Personnel Consultants

Cripps, Sears

GENTLE GIANT

Secretary required by senior partner of small consultancy company in W.1. Applicants should have at least 2 years' secretarial experience; audio essential, shorthand an advantage. Considerable common sense and administrative ability required. Excellent working conditions, including own office in prestige Mayfair building. Considerable opportunity for career development. Salary c. £4,500 a.a.e. Phone 629 9339 and ask for Carol Hilday

PARTNERS' SECRETARY

Required early September for professional office in modern surroundings with air conditioning. Must have high standard of education with good speaking voice, top speeds and first class references. Preferred age 25-45. Although work is mainly for partners, applicant must be prepared to share other duties in this small, friendly office. Salary c. £4,500 + L.V.s and other benefits.

Apply in writing to: H. L. & A. Rubens, Chartered Surveyors, Albany House, Petty France, London SW1H 9EE.

PA/SECRETARY-SH

required at Head Office of active group of international Trading Companies. Luxury modern offices with friendly atmosphere. Successful applicant will preferably be aged between 25/35 and have good secretarial skills and pleasant personality.

Approx £4,000 neg (Reviewed bi-annually)
Contact Pauline or Susan for further information on 937 9971.

Paris with Pleasure

Sec. P.A. required for young go-ahead international entrepreneur in friendly but highly successful company. Languages, French and/or Spanish, German a plus. Must be able to work on own initiative, and have excellent shorthand and typing skills. For further details contact ANNE PALLISTER AGENCY LTD. 01-589 9225.

PUBLIC RELATIONS

PA/SECRETARY to coordinate the activities of busy Managing Director, add top speeds and first class references. Must be able to work on own initiative, and have excellent shorthand and typing skills. For further details contact ANNE PALLISTER AGENCY LTD. 01-589 9225.

JOIN THE STARS

Working for Film Producer in Central London. If you are administration minded and have a typing speed of 45 w.p.m. and wish to earn in excess of £4,000 INTERESTED? Then phone Kate Bowman on 636 9272. CRISIS CONTROL STAFF CONSULTANTS

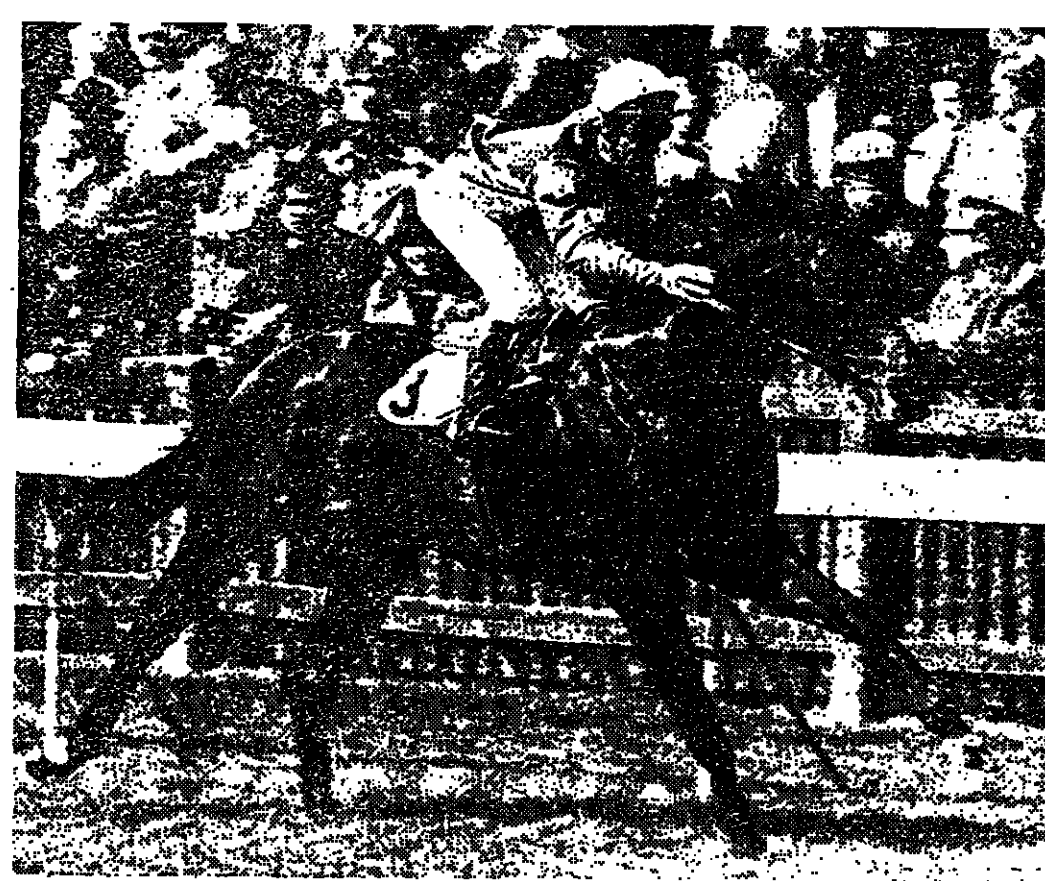
RT

gott replaces Shoemaker on iwaian Sound in Gold Cup

Philips, the 10-year-old gelding who won the 1977 Hawaiian Sound Gold Cup, will ride the 1978 Hawaiian Sound Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all. It was the 10-year-old gelding who won the 1977 Hawaiian Sound Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all. It was the 10-year-old gelding who won the 1977 Hawaiian Sound Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all.

both the Derby and the Irish Derby because he did not quite last a mile and a half and the shorter distance of both the Benson and Hedges Gold Cup and the Champion Stakes will suit him. Yesterday Hill said that the 10-year-old gelding was the best he had ever ridden and that he would be very hard to beat next Tuesday.

Yesterday it was reported in the Sporting Life that Pigott would be riding More So for Paddy Pronger at the Benson and Hedges Gold Cup, but now it is clear that the good Irish filly will be ridden by Yves Saint-Martin instead.



Hawaiian Sound (ridden here by Ernie Johnson) will be brought back to 10 furlongs at York, where he is likely to be the market leader in the Benson and Hedges Gold Cup.

e shows his artistry on Tesoro Mio

derington and Edward joined together to capture the richest prize of the Derby, the 1978 Benson and Hedges Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all. It was the 10-year-old gelding who won the 1977 Hawaiian Sound Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all.

in the first race of the afternoon, the Glass Houghton Maiden Stakes. Ten Hugs gave the Newmarket trainer a fine start to his season, most of the victories having been gained with the 10-year-old gelding.

favoured in the Ackton Hall Stakes. The winner is trained by Barry Hill for L. P. Hui Kalia. The 10-year-old gelding was the best he had ever ridden and that he would be very hard to beat next Tuesday.

Brian's Venture wins big Belgian prize

The Belgian-owned Brian's Venture, trained by Barry Hill for L. P. Hui Kalia, won the 1978 Benson and Hedges Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all. It was the 10-year-old gelding who won the 1977 Hawaiian Sound Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all.

Gairloch again produces his best form in France

From Desmond Stoneham, French Racing Correspondent, Deauville, Aug 15. Gairloch again showed his love for France and, in particular, the Deauville course by winning the Prix de la Forêt de Marolles, a 1000m handicap, on Tuesday.

Key programme

STAKES (2-y-o fillies: £878: 5f) G. Dwyer 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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Folkstone course easy for Hardirodo

Sydney Woodman was in jubilant mood at Folkstone yesterday after Hardirodo's fourth course record in the 1978 Benson and Hedges Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all. It was the 10-year-old gelding who won the 1977 Hawaiian Sound Gold Cup, which is being held at the same time as the 1978 Derby, Irish Derby, King of the Queen, and the 1978 American Jockey, Wilkes, after all.

run here seven times, won four, been second twice, and third once. It really is about time the authorities here named a race after him.

Key programme

STAKES (2-y-o fillies: £878: 5f) G. Dwyer 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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Brighton programme

1.45 NEWHAVEN HANDICAP (3-y-o: £1,203: 1m) G. Dwyer 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

2.15 SADDLESCOMBE STAKES (2-y-o fillies: £1,551: 7f) G. Dwyer 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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Brighton selections

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Folkstone

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Capes will compete in Prague under protest

Geoffrey Capes, England's Commonwealth Games gold medal winner in the shot, will compete in the European championships in Prague at the end of the month under protest.

Capes and other British throwers had threatened to pull out of the European championships because of the lack of support from the British athletes. Yesterday he revealed that after consulting his coach he felt he should compete, irrespective of the protest.

He also launched a scathing attack on the British Amateur Athletic Board for its attitude towards the drug-using countries.

The confidence that Wells has gained from his journey to Edmonton may push him to get revenge for the defeat by Quarrie in the 100 metres at the Commonwealth Games in Edinburgh last week.

Two of England's other Commonwealth Games gold medal winners, Games Lannaman and Donna Harcourt, will also compete in the 100 metres final at the Commonwealth Games in Edmonton.

Wells, who won the 100 metres at the Commonwealth Games in Edinburgh last week, is set to return the 100 and 200 metres finals at the Commonwealth Games in Edmonton.

Golf

Huggett well placed to challenge Woosnam

Ian Woosnam, a 20-year-old tournament professional attached to the Oswestry club, led the field at the halfway stage in the Welsh professional golf championship.

Huggett, who won the 1977 Welsh professional golf championship, is well placed to challenge Woosnam.

Mrs Robertson excels in qualifying round

Plymouth Meeting (Pennsylvania), Aug 15. Mrs. Robertson, a 20-year-old tournament professional attached to the Oswestry club, led the field at the halfway stage in the Welsh professional golf championship.

Gaelic footballer puts out champion again

The third round of the Irish amateur close championship at Carlow yesterday produced another upset when the reigning North of Ireland champion, Garth McGinley, was defeated by a 10-year-old boy.

Record prize money

A first prize of £11,000, which will be a record for a billiards tournament, is offered for the inaugural British Open billiards tournament, which will be played in the 1978-79 season.

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Rugby Union

Australians confident of beating New Zealand

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Welsh against foul play

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Wel

What makes it all the more depressing is that it is probably better placed and more experienced than any other group in this country to how massive a major problem there is likely to

The skies of history hung
overhead.

Siegfried St
Christopher H

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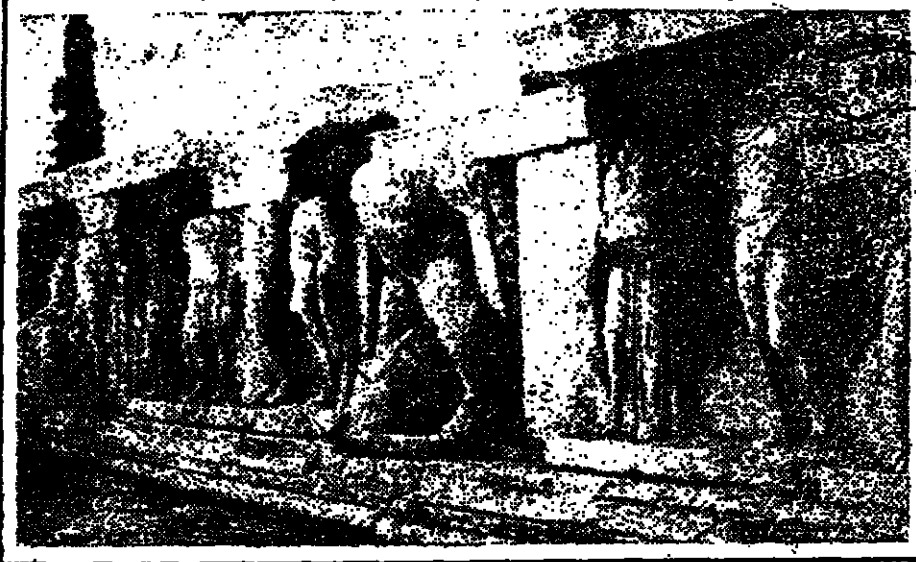
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	1977 (million U.S.\$)	1976 (million U.S.\$)	Percentage increase
Deposits	2,054	1,620	27%
Loans and advances	1,195	908	32%
Total assets	3,600	2,991	20%
Gross profit	91	64	41%
Net profit	15	7	111%
Dividend (in U.S.\$)	1.40	0.84	67%



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SCOTLAND August 21**MALAYSIA August 31**

Oil tap turned on in three years' time

by Mario Modiano

Greece's first barrel of crude oil will be on the market by the middle of 1981 when the oil begins to flow from offshore wells west of Thasos island, just south of the Aegean port of Kavala.

This is the first oil strike in Greece, and there is promise of more. Yet, because of Greek-Turkish tension over rival claims in the Aegean Sea, there is a good deal of circumspection in the area and the exploration is kept at a low key.

The North Aegean Petroleum Company, the Canadian-American-West German consortium that controls the Thasos concession, expects the oil to be produced off Thasos to yield about 22,000 barrels a day, besides 25 million cu ft of natural gas which, however, has a high sulphur content.

Another well in the adjoining area, known as South Kavala, has just yielded natural gas and gasoline, a very high-grade oil that it is said one could almost put in one's car. Experts are still calculating the reservoir area but the Greek Ministry of Industry and Energy estimates the well at 850 to 1,000 bpd. More wells are to be drilled in the area, and one official

forecast is for an ultimate output of 12,000 bpd of gasoline.

Mr. Miltiades Evert, the Minister of Industry and Energy, said: "Already the discovery of oil in quantities of 33,000 to 35,000 barrels a day will bring substantial relief to the country's balance of payments which is burdened by \$1,000m a year for oil imports. However, there is still a great deal of work to be done to establish fully the extent of the oil deposits in the Aegean and their location."

Preparations for the exploitation of the Prinos field, five miles west of Thasos, are going ahead. Mr. Eleftherios Mihalovannakis, the Kavala director of the state-controlled Greek Petroleum Corporation, said the plan was to put up three steel drilling platforms and one central production platform. Five production wells are to be drilled from each of the three platforms, a total of 15.

It is also proposed to drill eight injection wells to feed water under pressure into the deposit in order to force the oil out. The deposit is about 100ft deep and the site is sheltered, making it ideal for platform operation. The oil, the natural gas, and the water are to be separated at the central production platform. To limit

pollution the water is to be reused for injection. Otherwise costly installations for biological processing would have been needed.

To save energy, the natural gas is to be used to operate the injection wells and possibly to supply electric power for the staff's living quarters.

What makes the operation of the Prinos deposit difficult and dangerous is the presence of hydrogen sulphide, a highly toxic gas that has already claimed one victim on board the drilling ship which has carried out all the exploration work in Thasos.

The consortium has used all the best available talent to overcome the difficulties caused by the substance, which has the characteristic smell of rotten eggs and causes the tubes to corrode. Because Thasos, as a national park, is out of bounds to industry, it was decided to organize an entire production system, including a desulphurization plant on an artificial island just offshore from Prinos—the first such operation in the world.

The oil and the gas will be conveyed from the central production platform by way of two submerged pipelines, to the artificial island, where the natural gas is pumped into storage tanks ready for loading. The gas will go to the factory which will break it up into

five million cu ft of fuel gas and about 400 tons of sulphur daily.

The Thasos concession was originally awarded to Oceanic Exploration Company, of Denver, Colorado, which, lacking ready capital, sold it to Dennison Mines, of Canada. Dennison today controls 68 per cent of the Greek subsidiary. Other partners are West Germany's Wintershall and the American companies White Shield and Fluor.

The consortium has a profit-sharing agreement with the Greek Government under which net profits are to be divided along a sliding scale basis pegged on production, giving the state from 65 to 85 per cent and the company 35 to 15 per cent of profits tax-free.

Mr. Ernest Felzien, the Canadian chief drilling engineer for Dennison Mines, said the installation of the first drilling platform would begin next February. He added that the total cost of the Thasos arrangement was in the region of \$250m up to the end of 1982, not one cent of it Greek.

He expected Thasos to be an economic proposition in the sense that the cost of producing one barrel of oil would not be higher than the price it would fetch. "We shall not know for 20 years if it can become profitable," he added.

Speedy action after disaster

continued from previous page

one was affixed to those in need of repairs. Red stickers were used to mark heavily-damaged structures.

These were inspected for a second time to determine whether they should be repaired or demolished.

A total of 61,675 buildings was reviewed: of these 45,605 or almost three quarters, were declared safe, there were 11,023 marked for repairs, and 5,047 were given the red label, but when the review board examined them, only about 1,000 were declared unfit for habitation. Damage to industries and the harbour installations were minimal, but several schools were damaged and there will be difficulties when the school year begins in October.

The fine summer weather, of course, encourages most people to remain in the tents where it is cooler, or out of town, mainly at the traditional resorts of Halkidiki or

the coast towards Mount Olympus where traditionally most of the townspeople of Salonika would have sent their families for the season's holiday.

This dispersal has deeply affected the city's economic life. Although people commute and shops open, business is scant.

The August sales have tended to activate some buying interest, but on the whole people hesitate to spend. They prefer to keep ready cash either for fear of another earthquake or in order to save for essential repairs, or because their own business is insecure.

To confront the situation the Government has decreed the freezing of all rents in Salonika until the end of 1979 to rescue houses and shop tenants from the almost impossible task of profiting and speculation that has swept the city.

Payment of all dues to the state—taxes, levies or insurance contributions—was suspended and arrears were consigned to payment by interest-free instalments. More than 100,000 working people were given cash grants totalling \$6m to bolster their purchasing power and tide them over for the first few days.

Small industries were offered generous loans. All the industries were informed that they could repair all damage to buildings and machinery by borrowing the total cost from the Government for eight years at 5 per cent interest.

Merchants and artisans were offered prompt loans without formalities up to \$7,000 at 9.5 per cent, a tenth of it on government guarantee.

The main problem, of course, is housing. By staying out of town, the people of Salonika are delaying repairs although they are aware that by mid-September the rains will begin.

There will be 50,000 homeless and when the winter sets in they will not be able to live under canvas. Of the 130,000 whose homes need repairs, many will have to stay with relatives until the repairs are carried out.

Mr. Constantine Pyrinios, the energetic prefect of Salonika, said: "The question is to get our priorities right. We are now making a census to establish how many of the homeless families include members who are aged or chronically ill, or pregnant women, or a large number of children. They will be given accommodation first."

The prefect said that several alternatives existed: "We shall put them up in hotels, in rented apartments, even in requisitioned rooms of large houses. But before we can proceed we must get some legislation passed."

To help the people of Salonika to repair their homes, the Government is giving them grants and loans in proportion to the damage incurred. Those who must rebuild their homes will receive up to \$12,000, of which \$1,200 or 10 per cent is a grant and the balance a loan to be repaid in 15 years at 3 per cent interest after a grace period of two years.

Repairs are to be financed up to the sum of \$1,430, of which \$430 or 30 per cent is a gift. The balance is repayable in 15 years at 4 per cent interest with a two-year grace. The financing is being granted on condition that if a structure had been leased before the earthquake, the same tenant should be entitled to re-occupy the premises for the same rent.

There is a big disagreement between the Government and the Salonika Chamber of Technology, which represents the city's engineers, architects and related professions. The Government rejected a recommendation by the chamber that the state should assume the full responsibility of carrying out the reconstruction and repairs with the help of a

cooperative of engineers, rather than leave it to individual owners.

Mr. Pyrinios said that there is bound to be a great shortage of building workers and technicians. There are 12,000 in Salonika now, but to meet the increased demand 30,000 will be needed this winter.

To speed up procedures and cut down delays, the Government has set up an ad hoc service in Salonika under Mr. Nicholas Zardiris, the Minister of Public Works, which is to supervise and coordinate the reconstruction of the city. It is vested with emergency powers needed to accelerate formalities and cut through the cumbersome red tape.

"What we need most of all," Mr. Pyrinios said, "is government efficiency. What happens in Salonika now is vital for the Greek people's trust in the state. It could either make it or break it. The main thing is to restore their confidence, get them back into town, and start them working on the reconstruction of the city."

M.M.

Waterway link before 2000

Greece and Yugoslavia are cooperating closely to make the dream of generations come true before the year 2000—to link the Danube with the Aegean Sea by making the River Axios in northern Greece a navigable waterway.

The Axios project is directly linked with the plan to build an important European just west of Salonika at the mouth of the river, which will include an international free trade and industry zone.

Greek and Yugoslav experts, with the help of the United Nations development programme, are already engaged in an analysis of the flow of goods that would be expected to use this river route that cuts the distance between Belgrade and Suez by some 1,200km.

The idea of building a navigable link between the Danube and the Mediterranean dates back to the beginning of this century. In 1907 an American engineering firm began a preliminary study of the project and of cost estimates. Two years later the report was submitted to the Serbian and Turkish governments, but the plan was abandoned because of the taking of northern Greece from the Turks by the Greek army.

The idea has now been revived and the United Nations' development programme has agreed to finance the first stage of an economic study that would establish the terms of reference for a more detailed feasibility report.

The plan involves making the Morava, a tributary of the Danube, navigable to its sources, a distance of 345km. An artificial canal across the 80km watershed in south Serbia would then link the Morava to the River Vardar at its sources. The Vardar runs for 202km southwards; then, under the name Axios, it cuts across northern Greece for 73km to Salonika on the Aegean.

A preliminary study prepared for the United Nations said the project was "technically feasible and economically justified". When this route joins the European canal network and the Rhine-Meuse-Danube artery, the economic impact on the whole region will be enormous.

There are several advantages in building this waterway and the most important

are that this form of portation costs only one of the cost of rail transport, it is far more convenient and it is safer.

The Morava-Axios waterway will shorten the sea voyage between grade and the port of Salonika from the 11 needed via the Danube to the Black Sea to only a few hours.

By the year 2000 when the waterway could be in operation, it could handle a 10 million tons of goods annually. In addition, it would supply in adjacent areas along the canal route a long hydroelectric power project, irrigation and control.

Greek experts, however, foresee several technical difficulties. The project will involve sanding a 10m wide, 1m deep, 400 metres' altitude of 400 metres' official said, "and that is not easy."

According to preliminary estimates, about 65 dams will be required to manage the big slope in natural course of the river. "At this stage we must see the technical problems clearly to see if it is the effort," the official added.

There are no cost estimates at this juncture but it is clear that Greece and Yugoslavia will not be able to shoulder the burden of the project alone. They are therefore trying to contribute to construction of what will be the last leg of a network of waterways linking the Aegean Sea to the Mediterranean.

Some Greeks seem concerned lest the creation of the Axios may mean a Greek military move, negligible in case of war, ever, officials point out the project presupposes long period of peaceful existence in the area. waterway of such dimensions and high cost, one official said, "cannot be a military threat; the destruction of only a few dams would put it in commission."

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— the adaptation necessitated by the transition to containerisation and the roll-on-roll-off system.

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Rich and enduring tradition of handicrafts

by Sheila Walsh

As early as the fourth century there was a copper-smiths' arcade in Salonika. In the twelfth century a church was built near there that took the name of Our Lady of the Copper-smiths. The church is still there today and so are the copper-smiths.

The tradition of handicrafts in northern Greece is not only rich and varied, it is enduring. While the copper-smiths, trays and pots that used to be made as ordinary household items are now more likely to be bought by gift-shoppers, tourists or serious chefs, the shapes and the patterns of the wares remain the same.

Salonika's key position as a port and a commercial centre made this area's products known at a time when the south was still fairly isolated. In the eighteenth century Salonika was exporting highly-prized silk shirts and woollen fabrics made by local craftsmen.

Weaving, probably the most widely practised of the domestic crafts, has long been a speciality of northern Greece. In the eighteenth and nineteenth centuries the weavers organized themselves into guilds and produced on a large scale for

local consumption and export. The weaving of shawl, a thick, heavy woollen fabric, became the chief occupation of entire villages.

Drama's speciality was fine linen, "light as air", according to one eighteenth-century traveller. Soufli, in Thrace, was the centre of the silk industry. Silk came to Greece in the eighth century and sericulture is once again becoming an important part of the local economy. At Soufli, where mulberry trees thrive, the people worked silk both as a cottage industry and a manufactured product.

The flood of synthetics after the Second World War was a disaster for Soufli, and the factories were abandoned. But in recent years there has been a revived demand for silk. Soufli imported new strains of silkworms from Japan, the flax was reorganized and the looms reinstalled. The local women went back to reeling and weaving the raw silk materials called *koukoularika*.

As the demand for silk continued to grow, modern mechanized looms were installed to supplement the wooden ones used in the home. The traditional methods have not been abandoned, but Soufli has widened its range of products to include different varieties of pure silks, as

well as silk and cotton mixtures. The Greek Government gives strong support to handicrafts. It has set up craft schools throughout the country to preserve the art and also to give work to rural areas. Through Eommex, the organization set up to coordinate and develop handicraft production, the work of Greek crafts- men is displayed in Greece and abroad. Experts advise the artisans on fashion trends and new methods that can be adapted to ancient crafts.

Some of the organization's projects include the setting up of a carpet workshop in the village of Askite, where there are already a number of carpet-makers working on their own. Another two schools of carpet-making are scheduled for the island of Samothrace.

However, prosperity has cut down the number of girls

and women who want to work by loom the intricately patterned Greek traditional rugs. Those who do the work do it because it appeals to them, not because they have no other way of earning money. At Ouaranopolis, on the Athos peninsula, Mrs J. N. Loch, an Australian, started the villagers working on carpets in 1928.

They are still making the justly famed carpets but fewer of them each year. One of Mrs Loch's helpers said: "In 1928 the people here were not getting enough to eat. Now they are better off. The girls go on to secondary school and few of them want to sit at a loom."

Most of the patterns and traditions associated with Greek handicrafts come from the rich and varied local costumes. Macedonians are noted for the great variety of embroidery on their costumes. Among the most colourful

of these are the traditional costumes of the Sarakatsani, a Greek community of nomadic shepherds. Their clothing is usually brightly coloured and embroidery in patterns that are almost architectural. The aprons had a ritualistic significance for the woman. In the spring time they would wear aprons embroidered with trees, branches and flowers, as an invocation to nature. Many of these are now hanging in folk-art museums but their use of colour and motifs inspires the designers of the ethnic fashions which prove so popular with tourists and even with the Greeks themselves.

Handicrafts are very much a living tradition in northern Greece. Some of it is commercialized for quick sale to the passing tourist, but much of it is still the work of artists who derive a deep satisfaction from carrying on the crafts of their forefathers.

Everything except enough tourists

Northern Greece, Alexander the Great's stepping stone to the conquest of an empire, has launched its own campaign to attract more tourists to its sunny, uncrowded shores.

Greek tourism has boomed over the past decade, as millions of tourists made Athens or the islands their holiday destinations. Northern Greece has been left on the sidelines. Salonika, Halkidiki, or Thasos have not so far been able to match the magnetic quality of Athens, Corfu or Mykonos.

"We are simply not as well known as other parts of the country," said Mr Frizos, Mandamadiotis, the director of the National Tourist Organization of Greece for Macedonia and Thrace. The resorts and the hotels are there, he said.

"The only problem we have about tourism in northern Greece is that of bringing in more tourists." Some two million people a year enter Greece from the North, but most of them are in transit.

The June earthquake of course has made 1978 a bad year for tourism in northern Greece. The NTOT estimates that tourism in Salonika is down 70 per cent this summer. One of the major hotels was badly damaged, but the city's basic tourist services are intact.

Officials are confident that they will not only make up for the setback, but give a fresh impetus to tourism in northern Greece.

Their trump cards are the recently excavated treasures from the tomb of King Philip of Macedonia, and Halkidiki, a peninsula east of Salonika with hundreds of miles of unspoiled beaches and coves.

The find of the 1,300-year-old gold caskets and regalia from the tomb of Alexander's father went on display in Salonika this month and will remain as a permanent exhibit. The excavation of the royal tomb at Vergina by Professor Manolis Andronikos, of Salonika University, has yielded one of the richest and most spectacular finds of recent years, of interest both to the archaeologist and the layman.

The second trump card, the Halkidiki peninsula, has been developing as a resort area for more than a decade, but the feeling is that its moment has come. Mr Mandamadiotis said: "In a short time this region will become Greece's number one tourist resort."

About two hours by road from Salonika, the 1,136 sq mile Halkidiki peninsula juts into the Aegean and divides into three finger-like promontories. Kassandria, the westernmost finger, has 144 miles of coast. Sithonia in the middle has 192 miles of shore, and Athos to the east is the unique monastic state where the orthodox tradition is preserved in 20 isolated monasteries.

If the isolation of Mount Athos was intentional, that of the rest of Halkidiki until recent years was largely because of poor roads. In 1965, 123 tourists visited Halkidiki. Last year there were 35,077.

The area now has not only good roads but hotels with more than 6,000 beds, most of them in A class and B class hotels. Halkidiki was not touched by the earthquake, and there are plans to add another 3,500 hotel beds in the next two years. There are also organized camping sites which registered 500,000 overnight stays last year.

The first things that strike the visitor to Halkidiki is that it is uncrowded, and that its impressive natural beauty

does not seem to have been ruined by its touristic development. Both the NTOT and private developers seem determined to bring more holidaymakers there without spoiling the natural beauty of trees, rock and crystalline seas that are Halkidiki's great attraction.

Mr John Carras, the Greek shipowner, has been a pioneer in this. He began work on his 4,500-acre Porto Carras resort project in 1966, beginning by building roads, planting fruit trees and vineyards. One of his aims was to produce the food and wines for his hotel guests on the vast estate.

At present there is an attractive 160-bed hotel operating at Porto Carras and preparations are being made to build two more large hotels, possibly in collaboration with an international hotel chain.

A royal visit gives cachet to any resort, and Queen Juliana of The Netherlands and her husband are spending their August holiday this year at the shipowner's villa at Porto Carras.

The National Tourist Organization is also making efforts not only to preserve the natural beauties of Halkidiki, but its traditions. Salonika University is preparing a study on how best to use four of the villages of Halkidiki to introduce visitors to the real Greece, with small shops and dancing in the square, without turning the communities into film sets.

Halkidiki has miles of beaches for all tastes—sand, pebble, rock and myriad coves for those who prefer the shade of a tree to a beach umbrella.

The peninsula is also one of the seven areas where scuba-diving is permitted in Greece, a country where it is strictly regulated by the department of antiquities. There are zones for scuba-diving on the east coast of the Kassandria peninsula, on the east side of Sithonia, and at the beginning of the Athos peninsula before it comes under the jurisdiction of the monasteries.

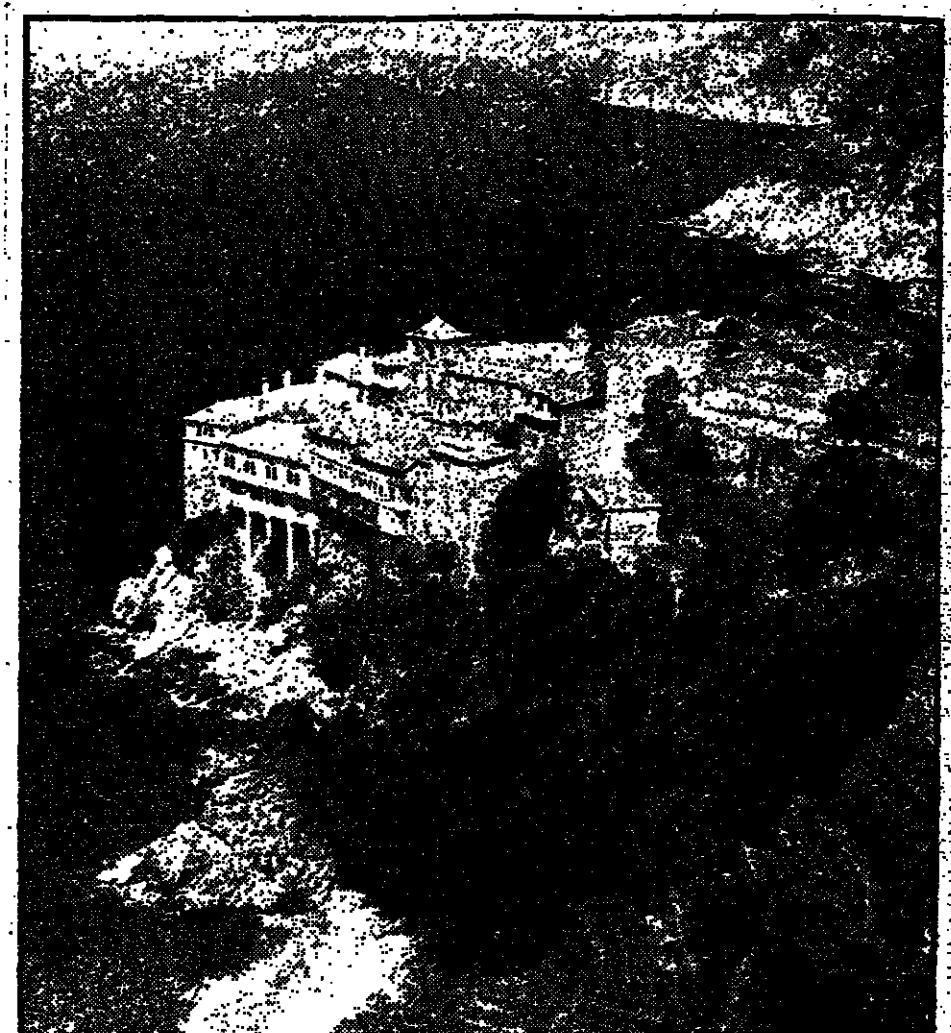
The expansion of tourism in Halkidiki is also expected to give an additional boost to tourism in Salonika, the second largest city of Greece. It has been a busy port since before 316 BC and has the charm of a large city built on the sea. Salonika has a cosmopolitan air that reflects its long history of invasions and its geographic position as a bridge between East and West.

After the Macedonians, the Romans left their monuments and were followed by the Slavs, the Saracens and the Normans. It was a great city of the Byzantine empire until the fifteenth century when it was taken over first by the Venetians and then by the Turks. Although fiercely proud of its Greek tradition, Salonika did not become part of Greece until 1912, when the Turks lost it in the Balkan wars.

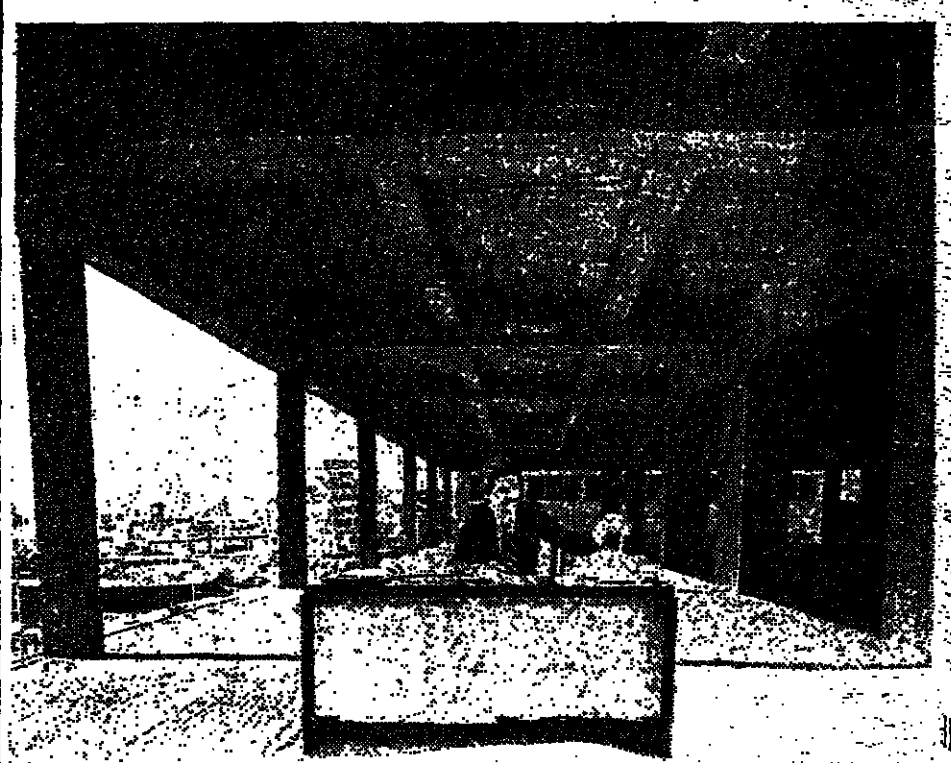
Salonika is especially rich in Byzantine monuments and mosaics spanning the period from the fourth to the fourteenth century AD. Salonika also offers the visitor elegant shops on tree-lined avenues, good restaurants and comfortable hotels ranging from the ultra-modern Macedonia Palace in the luxury class to clean but simple accommodation for an overnight stop.

While Salonika has a great deal to offer the tourist, it is not a city that concentrates on tourism. Like London it has a life of its own—the tourist can enter into it but cannot alter it.

S.W.



The fourteenth-century monastery of St Gregory on Mount Athos.



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NEW DEVELOPMENTS IN THE ELECTRIFICATION OF GREECE

A Broad Expansion Programme up to 1987

The principal factor in the normal course of the country's economic development so far has been the adequate supply of energy.

Large works for the production, transmission and distribution of electrical energy are the expression of a strong electrical economy which is based on the ever growing exploitation of national energy resources.

The Public Power Corporation, which is exclusively responsible for electrification in Greece, has oriented itself towards the construction of hydroelectric and lignite-fired thermo-electric plants as specifically outlined in the 1978-1987 energy programme. Today, the PPC's power stations have a total installed power of about 4,700 MW of which 3,300 MW are produced by local energy sources, i.e. lignite and waterfalls. The installed power of the lignite-fired and hydroelectric units is expected to rise to 8,350 MW by 1987 whereas that of the oil-fired units will remain unchanged.

1977: A STEADY RISE IN THE ELECTRICAL ECONOMY

Electrical energy produced by the hydroelectric, lignite-fired and oil-fired stations during the past year amounted to 17,401 million kilowatt-hours and exceeded the previous year's production by 6.6%.

Of this total figure, 12,086 million kwh, or 69%, were produced by hydroelectric and lignite-fired stations while 5,315 million kwh, or 31%, were covered by oil-fired stations.

This is an important achievement when one considers that 27 years ago, electric power production in Greece was 98% dependent on units fired by imported oil and only 2% dependent on local energy sources.

Electric energy consumption in 1977 amounted to 16,057 million kwh, serving 98.8% of the country's total population. More specifically, consumption amounted to 1,765 kwh per person.

Of this total consumption, 8,562 million kwh, or 54%, were absorbed by industry while the PPC's total revenues from the sale of electric current amounted to \$587 million.

The PPC's investments in the energy sector amounted to \$250.6 million of which \$77.6 million were spent on production works, \$27.3 million on transmission works and \$139.3 million on distribution works.

Finally, the Corporation's fixed assets, after depreciation, were calculated at \$2,258.2 million while total assets in 1977 were more than \$2,640.9 million.

THE EXPLOITATION OF LOCAL ENERGY RESOURCES

With the prospect of covering the continually increasing electrical energy requirements of the Greek economy, which from 1978 to 1987 are expected to increase at an average annual rate of 9%, the PPC is seeking to make the most of national energy resources.

Thus, the production of the PPC's inter-connected system is expected to rise from 16,729 million kwh in 1977 to 40,170 million kwh in 1987—a rise of 140% in

ten years which should be considered particularly satisfactory for the Greek electrical economy.

More specifically, of this total production of 40,170 million kwh, 32,930 million kwh, or 82%, will derive from waterfalls and lignite and 6,835 million kwh, or 17%, from oil fuel. The remaining 405 million kwh, or 1%, will derive from Greece's first nuclear-powered plant which is expected to go into production in 1987.

THE LIGNITE DEPOSITS

The large power stations to be built during the next ten years will bring lignite to the fore as a major source of electrical energy.

The new lignite-fired stations will make use of the country's lignite deposits which have been assessed at 3,888 million tons of which 2,150 million tons are considered exploitable.

In fact, from 1980 to 1987, the plan is to install in stages and bring into operation ten lignite-fired stations totalling 3,000 MW which, at the end of this period, will have an annual production capacity in the order of 19,000 million kwh. And if everything goes according to schedule, the PPC will have 20 lignite-fired units with a total production of electrical energy amounting to 28,350 million kwh.

Thus, at the end of the current decade, electric current production from lignite will cover 70% of total production of more than was produced last year by the PPC's hydroelectric and lignite-fired stations together.

THE HYDRODYNAMIC POTENTIAL OF RIVERS

With the construction of 21 new hydroelectric units totalling 1,974 MW, the PPC will make use, as a first phase, of the Acheloos, Arachthos and Aliakmon rivers and subsequently, the Nestos, Aios and Mornos rivers.

With these new stations, hydroelectric power production will amount to an estimated 4,850 million kwh, covering 11.4% of total electric energy production.

It should be noted, however, that this percentage has been calculated on the basis of critical hydrological conditions. In the event of average hydrological conditions, hydroelectric power could cover 15% of production with a proportional reduction in production by the oil-fired stations.

THE NUCLEAR UNIT

The prospects envisaged by the PPC's energy programme from 1978 to 1987 indicate that by the end of the decade, an important part of the country's local energy resources, i.e. lignite and waterfalls, will have been harnessed.

The study and long-term perspectives of the country's energy needs, however, have dictated the inclusion in the development programme of a 600 MW nuclear-powered unit to come into operation in 1987. This unit, for which the PPC has already begun the preparatory work, is expected to produce 405 million kwh at the end of 1987, when it is ready to operate.



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THE SLIDING DOLLAR

The Bonn economic summit a month ago the United dollar has lost 12½ per cent against the franc, 9 per cent against the yen, and 5½ per cent against the German mark. The dollar's loss is a reflection of the weakness of the American currency in what one dealer has called a "hysterical" trade. Few would have predicted a year ago that the pound so soon again top two. Then the world's money markets exhibited a recovery of confidence in sterling to that which is now the dollar. A subsequent recovery of confidence in the pound helped it to regain its lost value but its strength in dollar terms is a reflection of the weakness of the American currency. This weakness is the dominant feature of the exchange markets for a year.

A flood of money out of yesterday morning may have been overdone. The dollar's value has been clearly felt this by the pound when some buyers into the United States currency pushing it back to last Monday's record lows. But there is a temporary rise in the dollar's value in the next weeks—and it is by no means a turning point in the dollar's role in the world's money system. The unique role of the dollar as the main currency in the world has been an anachronism since the United States economy no longer dwarfs that of Europe and, as the past year's world currency markets have shown, the United States

dollar cannot be relied on to keep its purchasing power as a store of value.

The decision of the EEC leaders at their Bremen summit to move ahead with a plan for a European currency zone sprang mainly from a belief that the dollar's weakness would continue. Impatience with the American Administration's apparent lack of concern about the dollar's fall fuelled French and German enthusiasm for a monetary reform which would diminish the importance of the dollar. The Bonn economic summit set the seal on the change in attitude towards the dollar. Despite the general anxiety outside America about the damaging effect of turbulent currency markets on the world economy nothing of substance was agreed between the seven leaders at Bonn on the question of dollar stability.

The foreign exchange markets took a few days to recognize this and to move accordingly. They have now done so and it is significant that there has so far been little central bank intervention in Europe at least, to resist the dollar's latest plunge, and no new moves to mount an international support operation for the currency.

There may be an attempt by the Swiss government to halt the rise of the franc after the emergency Cabinet meeting today. However, intervention by central banks cannot halt or reverse a fundamental change for long, if at all. The immediate prospects for the United States dollar, the balance of payments and interest rates all suggest that the currency will remain weak.

The growing threat of a rise in the oil price or an Arab embargo on oil sales means that a rush of United States oil imports is now likely. This will probably

upset the Administration's hopes for an improvement in the trade deficit in the second half of this year. American inflation is now accelerating and will continue to do so. It will take some time for the expected sharp slow down in American growth to have a beneficial effect either on prices or on the payments balance. American interest rates have recently eased from their high levels a few weeks ago.

The Administration has argued all along that the dollar's value should reflect the economic "fundamentals" and that any interference in foreign exchange markets should be aimed merely at countering disorderly market conditions. Changes in the parity of the dollar have a limited effect on the United States domestic economy as foreign trade forms a very small proportion of the economy. There has thus been no immediate pressure on the Americans to act in support of the dollar.

The dollar's year long slide has accelerated a change in the world financial system which has been justified for some time by the growing importance of Europe and Japan relative to America. It will be a long time before the dollar relinquishes its central role in international monetary affairs, and probably even longer before such a move is institutionalized. But a switch to the use of other stronger currencies in official dealings alongside the dollar is already under way, and a greater use of other currencies in world trade is also likely. It is not yet clear whether the present system will evolve into one based on several reserve currencies, or whether the dollar will be joined or replaced by a new numeraire, such as a basket of currencies. Nor is it easy to predict the speed and ease of any change. But change there will be.

GERMANY'S STRUGGLE WITH HER PAST

is something very unsatisfactory about the way in which the German Government, under the leadership of the Christian Democrats, has been dealing with the legacy of the Nazi era. The Government's policy of "reconciliation" has been a failure. It has allowed the Nazi legacy to be forgotten, and has allowed the Nazi regime to be glorified. The Government's policy of "reconciliation" has been a failure. It has allowed the Nazi legacy to be forgotten, and has allowed the Nazi regime to be glorified.

death sentences as a naval judge during the war. He was forced to resign because he foolishly took court action against Herr Hochhuth and Die Zeit (the newspaper in which the allegations were published) and then, when the defendants went to the archives for supporting evidence, continued to deny the full extent of his activities. Compounding the error, he misled his party, which initially stood by him after he assured it that no new further cases would emerge.

When new further cases did emerge he stood accused not primarily of what he had done during the war but of trying to cover it up and mislead his party. In addition there was a strong feeling that he could have shown some slight signs of remorse for his wartime actions instead of sticking with extraordinary insensitivity to a purely legalistic defence. He could easily have survived Herr Hochhuth's initial reference to him. He was brought down not by left-wing "character assassination" but by his own inept and insensitive reaction. No amnesty would have helped him because there was no question of prosecution.

As a symptom of one of West Germany's profound problems Dr Filbinger's reaction is at least as significant as Herr Hochhuth's attack. What worries young people and left-wingers is not so much the past itself as the reluctance of those involved in it to be frank. Admittedly it was ex-

tremely difficult for parents bringing up children in the post-war years to explain their participation in Nazism without risking a complete loss of authority. At the political level there were other factors too—not only the cold war, which suddenly switched Germany from a defeated enemy to an essential ally of the west, but also the need to win majority support for democracy in a country where twelve million people had been in the Nazi party or affiliated organizations. There was a case for reconciliation and integration.

The trouble is that this was so often accompanied by silence or evasion, which aroused distrust in the young. But this is much less true now. A whole new discussion of the Nazi period has been welling up, and with it comes information that can be uncomfortable, especially for individuals. Yet West Germany and her politicians ought to be strong enough to cope. Of course Herr Strauss is right that motives for digging out the past may not always be pure—the East Germans certainly have a habit of releasing material from their archives at carefully calculated moments. Nevertheless, the problem of digesting Germany's past is more likely to be exacerbated than solved by trying to evade the issues in the way that Dr Filbinger has done. Herr Strauss has chosen the wrong case from which to argue for an amnesty.

THROW'S MANY MANSIONS

It is not to be the British Airways Authority which has the accolade "VIP" at the airport. All it does is provide a carpet, the lounge and a confer admission in line with a preordained notion that those who shall be spared the airport are to provide for persons not importance.

It might have known it. The need for a chief of protocol, a hand of Foreign Office in the scheduling of foreign categories. Foreigners, plenipotentiaries, national civil servants, secretaries, high functionaries of the EEC and the United Nations are plentifully represented. They include members of royal families, cabinet ministers, permanent secretaries of state (a nice all touch), the governor of Bank of England (but the in of no other national representation), former prime ministers, the Archbishop of Canterbury and Westminster and the Archbishop of Canterbury (but not the Archbishop of Canterbury). The Archbishop of Canterbury is another of London and the chair-

man of the Greater London Council. One can appreciate how those two civic dignitaries came to be included, but their claim looks shaky now that the gaffe over the episcopal party bound for Rome has focused attention on those who are refused admission.

The spectacle of Lord Ramsey, the Bishop of London and his two fellow prelates being turned away from the VIP lounge as unfit to enter prompts the belief that there must be a better way of compiling the list than that. The difficulty is to find a rational basis for selection. Without it you get a mere pile of personal favourites. More important, you would have to have some plausibly "objective" criteria to invoke in self defence against the wrath or resentment of those who do not quite make it. The Editor of Debut, as befits him, leans on the table of precedence: what is good enough for a royal banquet should be good enough for a flight to Bahrain. But on inspection the table of precedence looks as if it would start as many arguments as it settled. Not only the Archbishop of Canterbury but York also precedes the prime minister. That's all right, but

should dukes come quite so high? There are good dukes and bad dukes and they cannot all be worthy of the ultimate in airport lounges. But the table of precedence really crumbles for this purpose when it dictates a little lower down that the vicar-chamberlain of her Majesty's household comes in front of secretaries of state under the degree of baron.

Perhaps after all the present list does not serve too badly. It is at least defensible as a list of important-sounding people whirling around the world on government business. The mistake was to ornament the stark simplicity of that criterion by a genuflection towards the churches. Had that gesture not been made, no bishop would have been so presumptuous as to ask a favour of a passenger movement controller. No gesture is made in favour of businessmen, however important they are or however hard they export, on the ground presumably that they can purchase privileges for themselves at Heathrow and elsewhere. It might have been wiser to turn a stony face to all churchmen too, on the ground that they, even more than the rest of us, are put into this world to suffer.

The disruption to holiday flights

From Sir Henry Marking

Sir, The worst of the queuing hard for would-be Skytrain passengers and Sunday passengers on scheduled airlines may now be over. The Skytrain queue was a shining example of how to behave well in wretched circumstances, both by those queuing—mainly young Americans—and by most local residents, who not only accepted the situation with little complaint but extended friendly hands to those in the queue.

But what can be done for the future? There is no doubt that conditions—exacerbated, it is true, by atrocious weather—were intolerable for those waiting in London and at Heathrow and Gatwick Airports for flights, and little of nothing was done to try to alleviate them.

The Civil Aviation Authority and the airlines maintain that it is none of their business what happens to a passenger until he has bought the ticket, but the "rules" laid down by the CAA for airlines should not be such that passengers at peak periods can expect to be subject to the sort of rigours they have lately had to endure. And I am not referring to the hardships caused by French air traffic controllers, which are a separate matter.

The CAA and airlines should now review together whether the "rules" for standby passengers on scheduled services and passengers on Skytrain need revision. And if there is danger of queues being repeated in future—whether at Christmas, Easter or peak summer—proper arrangements must be made to render the conditions tolerable—rain or shine! Is it nobody's responsibility?

Yours faithfully,
HENRY MARKING,
Chairman, British Tourist Authority,
64 St James's Street, SW1.

From Mrs Patricia Pennington
Sir, I do NOT want:
(a) Brass bands, comedians, coach tours or other sundry entertainments to help pass the time during a prolonged wait at the airport;
(b) to take beds, blankets, flasks, sandwiches, games etc, to sustain us during long times.

I DO want:
(a) to depart for my holiday destination with the minimum of delay;
(b) to have the holiday promised by the tour operators, booked and paid for well in advance; or
(c) with the knowledge that prolonged delays of up to 40 hours are almost certain (we depart late on Sunday afternoon) the right to cancel this holiday or at least to transfer the booking to another period.

Sir, this family will never be taking another package holiday either at this time of year or at any other time, we shall make our own arrangements with the sure knowledge that we shall get what we have paid for at the time we paid for it. As second-time-round victims, we, like many thousands of others, have had enough.

Yours faithfully,
PATRICIA PENNINGTON,
Cryphon House,
Langley Road,
Claverdon, Warwickshire.

Local government reform

From Councillor Mrs M. M. Pogmore

Sir, In his letter (August 10) Sir Jack Longland falls inevitably into the trap of comparing the real position of 1974 situation with the situation as he believes it would have been if the Redcliffe-Maud proposals had been adopted. The letter totally ignores the probable effect that Redcliffe-Maud would have had upon democratic control of the local government machine.

In the area whose District Council Chairman I am, it is to be the electors can vote for 54 councillors at District Council level and 12 at County. Had the Redcliffe-Maud proposals been adopted, the number might well have been no more than five. The important, though small, town of Stratford-upon-Avon might have been able to elect one councillor only instead of the present 14; and his would have been a lone voice forced to operate either from Warwick or from Coventry, twenty miles away from his electorate.

Numbers are not everything but, with a reduction on this scale, the influence of councillors would have been irretrievably weakened. Officers will do the considerable best to make any system work but under such conditions they could not have been subject to control by councillors to the degree which the democratic principle requires.

The complaints we have had, since 1974 about the "remoteness" of local government would be as nothing compared with the complaints we would have had under a Redcliffe-Maud system. Democracy and efficiency cannot be reconciled, and it is always necessary to strike a balance between them. In areas like mine, I have no doubt the electorate would prefer the imperfect system we have to the imagined perfection of a remote "unitary authority".

Yours faithfully,
MURIEL M. POGMORE,
Chairman of Stratford-upon-Avon District Council,
Birmingham Road,
Stratford-upon-Avon, Warwickshire.

Brought to trial

From Mr Gordon Pringle

Sir, Those of your readers who are concerned about the allocation of resources for combating juvenile delinquency and the treatment of juvenile offenders may be wryly amused or infuriated to hear that when yesterday (August 2) I represented yet again one of my oldest and most regular clients at the Bow Road Juvenile Court, he was produced from his Borstal near Dover in a large, new, plum-coloured Rolls-Royce Corniche, specially hired for the occasion, the date of which had been fixed many weeks previously.

Choice of the next Pope

From Dr J. M. Finnis

Sir, The Cardinals in conclave will not need to spend much time considering the pontification of the ten theologians and their followers (August 14) who are to be the choice of an ideal Pope. It is of some value capable of "removing dogmatic obstacles". And that is not a Catholic conception of the Papacy. It is not the Pope like the rest of the servants of God, called to be a hierarch of the Word?

Paul VI's pontificate was a faithful response to that call; hence, I suppose, the ill-concealed dissatisfaction of the Ten.

Yours sincerely,
J. M. FINNIS,
12 Staverton Road,
Oxford,
August 14.

From Mr Andrew Burnham

Sir, The assumption underlying much of the comment on the forthcoming papal election is that it is the chief bishop of the Roman Catholic Church that is being selected which, of course, in a narrow sense is true. And yet, most Christians—Anglican, Orthodox, Protestant as well as Catholic—would to some extent wish to recognise the rôle of the pope in a united Church.

What Pope John achieved by charisma and Pope Paul by consultation and council is a challenge in which a pope elect must be seen (and not just of interest) to those not in communion with the papal see. John smiled the smile of Christ at his separated brethren and Paul talked to them. Non-Catholic Christians need now a pope who will embrace them as well as the paternalist embrace of the father of the prodigal son, not with the maternal embrace of a parent who fears for the safety of those who have grown away from her, but with the fraternal embrace of brothers of the same heavenly Father.

The declaration of the Roman Catholic theologians published in *The Times* is the declaration of those who understand this broader view of the papal vocation—but it is in danger of perishing as a passing protest by liberals whose tolerance is long overdue. They seek a pope to reform and collegiality, one who goes beyond ecclesiastical reform to examine his own authority and position. The consequences of the wishes of this articulate minority would include a papal rationalisation of a kind which would make the Roman *cathedra* into a catalyst for unity, a unity's biggest stumbling block.

The conclave opens in ten days—or, rather, shuts in ten days. Is not this the time for church leaders and theologians the world over to join the ten theologians in asking for a particular kind of pope—a pope for all Christians and all peoples? Is not this the time for church leaders and theologians the world over to inspire the Roman Cardinals with the vision of a presiding bishop of

a united church, a preeminent patriarch amongst patriarchs, a chief bishop amongst bishops? The language of such visions is from the vocabulary of eschatology, not that of fantasy. Both eschatology and fantasy remain aloof from reality but, such as the Faith, eschatology differs by being ultimately in reach. Joining in the *Te igitur* is in the eschatological blue print of all episcopalian and not a few presbyterian Christians but the tune has to be one that all can harmonise.

Yours faithfully,
ANDREW BURNHAM,
551 Derby Road,
Nottingham,
August 14.

From Mr William Myers

Sir, The statement on the papacy by ten theologians which you publish today (August 14) fills me with dismay, not because it offends against traditional practice, but because of its theological triviality. Apart from a few formally religious phrases, it reads like a description of a successful president of a multinational company or a charitable trust. But scripturally, the Petrine office is inseparable from the experience of Christ transfigured and risen, and so from the holiness, glory and consecration of the Father as manifested in the Son and confirmed by the Spirit in the life of God's people. The Pope is above all guardian of the Mysteries, the great doctrines of the Trinity, the Incarnation, the Redemption, and the Return of the Lord, of the Scriptures, the Sacraments and the Mass, and of the Moral law, not as a fear-driven restriction of human potentialities but as an expression of the Church's profound regard for God's holiness.

The Council, the major theologians of our century—Ort, Barth, Rahner—and the great modern scripture scholars and exegetes, witness to some or all of these things. The Pope's profound regard for God's holiness is a thin, worldly exercise by comparison.

Yours faithfully,
WILLIAM MYERS,
30 Dovedale Road,
Leicester,
August 14.

From Mr H. H. Coudenhoove-Kalergi

Sir, The speculations surrounding the election of the next Pope fail to take into account that during the past 130 years a lean Pope whose name did not come to the letter R has always followed by a stout one with an R in his name. Thus the stout Cardinal Masini-Ferretti became Pius IX in 1846 and the list of his successors reads as follows: Pius IX (1846-1878); Pius X (1903-1914); Pius XI (1929-1939); Pius XII (1958-1963); Pius XIII (1963-1968); Pius XIV (1968-1978); Pius XV (1978-1983); Pius XVI (1983-1988); Pius XVII (1988-1993); Pius XVIII (1993-1998); Pius XIX (1998-2003); Pius XX (2003-2008); Pius XXI (2008-2013); Pius XXII (2013-2018); Pius XXIII (2018-2023); Pius XXIV (2023-2028); Pius XXV (2028-2033); Pius XXVI (2033-2038); Pius XXVII (2038-2043); Pius XXVIII (2043-2048); Pius XXIX (2048-2053); Pius XXX (2053-2058); Pius XXXI (2058-2063); Pius XXXII (2063-2068); Pius XXXIII (2068-2073); Pius XXXIV (2073-2078); Pius XXXV (2078-2083); Pius XXXVI (2083-2088); Pius XXXVII (2088-2093); Pius XXXVIII (2093-2098); Pius XXXIX (2098-2103); Pius XL (2103-2108); Pius XLI (2108-2113); Pius XLII (2113-2118); Pius XLIII (2118-2123); Pius XLIV (2123-2128); Pius XLV (2128-2133); Pius XLVI (2133-2138); Pius XLVII (2138-2143); Pius XLVIII (2143-2148); Pius XLIX (2148-2153); Pius L (2153-2158); Pius LI (2158-2163); Pius LII (2163-2168); Pius LIII (2168-2173); Pius LIV (2173-2178); Pius LV (2178-2183); Pius LVI (2183-2188); Pius LVII (2188-2193); Pius LVIII (2193-2198); Pius LIX (2198-2203); Pius LX (2203-2208); Pius LXI (2208-2213); Pius LXII (2213-2218); Pius LXIII (2218-2223); Pius LXIV (2223-2228); Pius LXV (2228-2233); Pius LXVI (2233-2238); Pius LXVII (2238-2243); Pius LXVIII (2243-2248); Pius LXIX (2248-2253); Pius LXX (2253-2258); Pius LXXI (2258-2263); Pius LXXII (2263-2268); Pius LXXIII (2268-2273); Pius LXXIV (2273-2278); Pius LXXV (2278-2283); Pius LXXVI (2283-2288); Pius LXXVII (2288-2293); Pius LXXVIII (2293-2298); Pius LXXIX (2298-2303); Pius LXXX (2303-2308); Pius LXXXI (2308-2313); Pius LXXXII (2313-2318); Pius LXXXIII (2318-2323); Pius LXXXIV (2323-2328); Pius LXXXV (2328-2333); Pius LXXXVI (2333-2338); Pius LXXXVII (2338-2343); Pius LXXXVIII (2343-2348); Pius LXXXIX (2348-2353); Pius LXXXX (2353-2358); 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THE TIMES

BUSINESS NEWS

N Ireland
defends
car project,
page 16

National Institute foresees renewed stagnation for British economy in 1979

By Blake

As faces renewed economic stagnation in 1979, according to the National Institute for Economic and Social Research, the British economy is expected to be only 0.6 per cent higher at the end of that year than at the end of 1978.

Unemployment is expected to start to rise next year from its current level of 1.3 million to 1.5 million at the end of 1979.

Only the balance of payments will seem to do well, with a surplus of £1,900m predicted for 1979. Even this is not a sign of improvement in the underlying performance of the economy, however. If the non-oil trade balance is examined it shows a worsening in the deficit to £3,500m from £2,500m this year.

The institute argues that the right policy for the Government to pursue is essentially the one which has been following for most of this year. This is to cut income tax to increase real take-home pay and to hope that this will keep down the level of wage settlements.

Even without a further round of tax cuts it is expected that public sector borrowing needs will be of the order of £8,400m, which is £300m more than needed this year.

A new round of tax cuts to boost growth would clearly need to be at least £2,000m to have a significant effect on the deficit above £10,000m.

Such a deficit might pose problems for the authorities in financing their borrowing needs if they were to seek to remain within tight monetary guidelines.

The review predicts that during the current year Britain will breach the ceiling of £6,000m on its Domestic Credit Expansion, agreed with the International Monetary Fund, by nearly £1,000m.

Any expansion next year would, it admits, cut the projected balance of payments surplus and put the pound's parity in jeopardy.

Even without further expansion it is expected to fall from its present value of around 62½ per cent of its May 1970 parity to 59½ per cent by the end of 1979. The worry is that this would feed through into prices, both directly and through higher wage demands.

The authors of the review say that there is no real evidence to suggest what the level of wage settlements will be in the next year and assume in making their forecast that earnings will rise by about 12 per cent.

World forecasts and tables, page 16

Union wants British stake in Chrysler successor

By Donald Macintyre

The Amalgamated Union of Engineering Workers is to urge the Government to take a stake in any United Kingdom company set up as a result of the sale of Chrysler's European operations to Peugeot-Citroën.

The union's executive decided in London yesterday to write to Mr Eric Varley, Secretary of State for Industry, saying that direct Government involvement in the company would be the best way of preserving jobs.

Mr Hugh Scamlon, the union's president, said after the meeting that whatever Chrysler's legal obligations it had a "moral obligation to ensure that taxpayers' money is not only lost but also looked after in a way which will ensure continuing employment both in Chrysler and in the suppliers."

He added: "The best way in our view is government involvement in the new company."

The executive, who yesterday heard a report from Mr Terry Duffy, the union's president, said that the union's talks with Chrysler leaders and Mr Varley, take the view that the money already pumped into Chrysler UK would entitle the Government to a say in the running of a French-controlled company.

The executive also decided to send Mr Duffy and Mr Gavin Laird, the Scottish executive member, to a meeting of the International Metalworkers Federation in Geneva on August 30.

The meeting, which has been called to discuss the proposed £220m sale will include representatives of both French and Spanish unions affected. The AUEW would have preferred an earlier date but the traditional Christmas holiday period has prevented this.

Meanwhile the AUEW's research department, along with those of the other eight main unions at Chrysler, will attend a meeting today at the Transport and General Workers' Union headquarters to begin drawing up a list of questions for both companies.

Like the Government, the unions are refusing to adopt an entrenched position until negotiations have taken place throughout industry. They will consider the possible impact of the deal on Chrysler's rivals, notably British Leyland.

The unions are anxious that Peugeot-Citroën's chief interest in Chrysler UK is its truck operation, rather than car manufacture, which would complement its home-built range.

Whitehall remained unimpressed yesterday by Chrysler's indications that up to £65m of loans and guarantees—opposed to the £51m of grants to make up losses—would be paid back if the deal went ahead.

The Government believes that the loans and guarantees, redeemable at present in the 1980s, would have to be paid back in any case. The only question would be whether, in negotiations on the deal, the Government might consider recalling the money ahead of repayment date.

Vauxhall return, page 16

State takeover nets Hawker £60m

By Christopher Wilkins

Hawker Siddeley is to receive £60m as compensation for the nationalisation of its aerospace interests last year.

The deal, which has been agreed between Hawker and the Department of Industry, is the first to be reached in respect of aerospace nationalisation, although last month Swan Hunter concluded a settlement over the nationalisation of its shipbuilding operations.

Initial reaction in the City last night was that the agreement looked reasonably generous to Hawker and could be taken as a favourable omen for GEC and Vickers, the other two big companies involved in compensation talks over the state takeover of British Aircraft Corporation.

The precise formula upon which compensation has been based is unclear. Hawker refused to reveal details beyond stating that it was based on the average value of the assets acquired had they been listed on the Stock Exchange in the six months ended February 28, 1974. Deductions have then been made in respect of certain dividend payments.

The position is confused by the fact that the two companies which were nationalised, Hawker Siddeley Aviation and Hawker Siddeley Dynamics, were unquoted subsidiaries, and it would appear the final terms were agreed only after tough negotiations.

Settlement means that Hawker has received a total of £108.7m for its aerospace interests. Last year it received repayment of loans made to the two companies worth £48.7m. Earlier this year Hawker was paid £31.3m on account, but this is being regarded as part of the £60m agreement.

These figures compare with a balance sheet value at the end of 1976 of £73.1m, which fell to £25.8m last year following repayment of the loans. On the basis of the agreed terms, the aerospace assets were worth a quarter of Hawker's total assets of £72.5m.

In profit terms aerospace contributed £19.4m before tax in 1976 out of group profits of £52.6m.

The impact of the latest payment, which is to be made in the form of government stock, will be to increase further Hawker's already generous cash balances. Following the loan repayments last year Hawker showed a net cash surplus of £99m.

A spokesman for Hawker said last night that the board was still considering a refund of compensation money to shareholders, although he pointed out there were a number of practical disadvantages.

The company has already indicated that it is stepping up its capital spending programme in Britain and that it is looking for new acquisitions, particularly in the United States.

Just ahead of the announcement yesterday Hawker's share listing on the Stock Exchange was temporarily suspended at 244p.

Financial Editor, page 17

Dollar revives after bank support but pound fails to hold \$2 level

By Caroline Atkinson

In chaotic trading yesterday morning the American dollar recovered to just above \$2 against several currencies while sterling rose briefly above the \$2 mark.

However, a reaction set in by the afternoon and the dollar recovered to just above Monday's closing levels.

The Bank of England was thought to have been in the market in the morning buying up dollars for the reserves in an attempt to curb sterling's rise.

Currencies whose currencies have risen strongly against the dollar in the last month are worried about the effect of this on their international competitiveness.

The pound, however, has remained fairly stable against the dollar since it rose slightly last month and there does not seem to have been much intervention.

Sterling's effective rate index, measured against a basket of currencies rose to 62.9 per cent on Monday.

The most worrying aspect of this for Swiss exporters is that the franc has reached record highs against the Deutsche mark as well as against the United States dollar. In Frankfurt the Swiss franc closed at a new peak against the Deutsche mark.

The German and Japanese currencies also touched new highs against the dollar yesterday morning. The Deutsche mark reached 1913 before coming back to close at DM195.5, while the yen peaked at 181.1 yen to the dollar and closed at 184.7 yen.

The dollar's plunge early yesterday sent the gold price up to a record \$216½ an ounce from \$214½ on Monday. It later eased to \$213½ an ounce in London.

In New York the dollar closed firmer, with sterling losing almost 2 cents on the day at \$1.9910.

Chemical Bank, agreed with Treasury assertions that figures for recent months have seen an improvement in the foreign trade balance.

But he pointed out that even at the current level, where the monthly deficit is averaging over \$2,000m, "the sheer size is surely huge by any historical measure."

It might be desirable to raise interest rates to attract foreign currency flows, but evidence was growing that the domestic economy was slowing down which must put pressure on the Fed to ease its monetary policies.

"Will the authorities allow the tail of international considerations to wag the dog of domestic considerations? I don't think so," Mr Teck asserted.

A senior economist at Citibank argued that it was America's serious inflation situation, rather than the trade deficit, which was now the major influence on the dollar's decline.

Frank Vogl in Washington

Merchant bank move by Lloyds

By Ronald Pullen

Lloyds Bank has belatedly joined the trend among clearing banks to establish a comprehensive merchant banking service.

With the announcement yesterday of Mr David Horne to spearhead its corporate finance, Lloyds will complement its existing range of merchant banking services at present located within the international division.

Mr Horne is to join the board of Lloyds Bank International but will work closely with LBT's merchant banking division and the parent bank, with particular responsibility for the development of corporate finance advisory services in the United Kingdom, including advice on public floatations, takeovers and mergers, and capital structures.

An accountant with 20 years' experience in merchant banking, Mr Horne, 46, joined S. G. Warburg in 1958 in the corporate finance department, just at a time when the bank became involved in a succession of celebrated takeover battles masterminded by Mr Henry Grunfeld and Mr Frank Smith.

In 1970 he moved to Williams & Glyn's to head its embryonic merchant banking side.

The Lloyds move highlights the different approaches the clearing banks have adopted to compete with the City's big merchant banks. While all can claim that their existing activities provide them with plenty of expertise in most merchant banking services, like, medium-term finance, leasing and export finance, the one major gap all have felt is the provision of advice on corporate finance.

Midland purchased Samuel Montagu to fill the void, National Westminster developed County Bank. Barclays brought in the well-known merchant banker, Mr Charles Ball, from Kleinwort Benson, who left after a year because of policy differences with the parent bank.

Mr Norman Jones, deputy chief executive at Lloyds, said most of the bank's customers had "international links which had already been recognised in the establishment of an international merchant banking service within LBT some nine months ago."

Mr Horne, whose background in merchant and clearing banking should help him avoid the pitfalls Mr Ball encountered at Barclays, said he would be concentrating his effort on medium-sized corporate customers at the start.

Financial Editor, page 17

Monopolies inquiry on rdings

By Harris

Mr Harris, the Director General of Fair Trading, is to lead an inquiry into the advertising industry, which he said was "one of the most important areas of the economy."

He said the inquiry would look at the way in which advertising is sold and the power of the major advertising agencies.

Mr Harris said the inquiry would be led by a committee of experts, including representatives of the advertising industry, the media, and the public.

He said the inquiry would be completed by the end of the year.

Footwear retailers to accept cut in profits

By Edward Townsend

Gross profit margins of Britain's multiple footwear retailers are to be curbed by the Government from October 1, but the measure is being allowed the alternative of making voluntary cuts coupled with assurances on issues such as the sale of cheap imports.

Retailers have until the end of this month to declare an undertaking before Mr Roy Hattersley, Secretary of State for Prices and Consumer Protection, makes an order implementing the restrictions which formed the chief recommendation of the Price Commission's report on the industry in June.

The British Shoe Corporation, which controls a fifth of the retail outlets, welcomed the proposal and said it would opt for the alternative voluntary basis.

The BSC, whose retail chains include Saxe, Lilley and Skinner, Dolcis, Manfield, Freeman Hardy & Willis, Trueform and Curless, said it would hold its margins in the next two years to the 1977-78 level. Any reduction in profits should be more than made good by anticipated increase in sales.

It is the first time that Mr Hattersley has used the provisions of the Price Commission Act 1977 as a lever to induce companies to take voluntary action.

The Department of Prices and Consumer Protection said yesterday that the extent of the restrictions on margins would depend on the willingness of the companies concerned to give assurances "on matters other than price."

Apart from the cut in margins, these include measures through the implementation of the so-called retail commitment, the preservation of employment and consumer protection.

The latter, to be achieved by improvements to the Footwear Code of Practice, involve action to increase industry-funded research, a reduction in the growing number of consumer complaints and the establishment of educational programmes, particularly for children and old people.

The assurances being demanded are designed to reflect the Government's industrial strategy and to help the troubled footwear manufacturing sector where imports are now capturing about 44 per cent of the market.

Mr Hattersley's department made clear yesterday that it was reaching a decision, the Director General of Fair Trading would consider not only the BSC's market share but also "its conduct and performance in the market."

In its report, the commission urged that the gross profit margins of all multiple footwear retailers, which last year averaged 47 per cent, should not exceed two points below that of 1977, whichever was the greater.

In the case of BSC this will mean reducing its margins by 1.2 per cent in the year from October.

US headlines currency's plight

Today, on the seventh anniversary of President Nixon's decision to end the convertibility of the dollar into gold, the American currency and dollar are again capturing the headlines, as bankers and foreign exchange traders speculate on whether the American authorities will act to arrest the slump in the dollar's value.

Pressure on the authorities to take some decisions is mounting as public concern mounts over the dollar's problems.

Yesterday's steep fall was the lead item in morning radio news bulletins here, while the newspapers also focused on the event. The Washington Post ran a headline today declaring: "Dollar continues to slide, gold prices soar," while the Wall Street Journal noted: "Dollar plunges, stirring rebukes over United States role."

One Wall Street trader said yesterday's dollar performance in the markets "was one of the worst in the dollar's history," but he noted that the dollar rallied slightly across the board in market dealings today.

A trader at the European American Bank in New York said most dealers appear fairly pessimistic now about the dollar's future course.

Disenchantment with the dollar is in part reflected in the record level bids received today by the General Services Administration, which is auctioning 300,000 ounces of gold for the United States Treasury.

The government agency reported that a total of 19 bids had been received with major institutions such as the Swiss Bank Corporation offering to buy a total of 112,000 ounces at between \$211.04 to \$213.23 per ounce and with Dresdner Bank offering to buy over 200,000 ounces at a price ranging between \$213.41 and \$213.73 per ounce.

Speculation on Wall Street of possible government moves to aid the dollar was fuelled by the meeting in Washington of the Federal Reserve System's Open Market Policy Committee.

Mr Alan Teck, a highly respected currency adviser, at

Trading starts on Sept 18

By Melvyn Westlake

A clear warning against the dangers of the present drift to trade protectionism and the threat this poses both to global economic growth and the containment of inflation, is given this morning in a new analysis of medium-term international trends undertaken by the World Bank.

It suggests that Britain and other major trading nations face several years of industrial change as the developing countries become increasingly more competitive in many areas of production. New policies are urgently needed to help bring about the changes in industrial structure that this will involve, the World Bank says.

It sees the industrialized nations expanding a little less rapidly during the 10 years 1975-1985, than during the 1960s, but a good deal faster than during the early 1970s. The performance of the very poorest nations is projected to improve substantially if they receive enough foreign aid, while economic growth among the middle income developing countries is expected to decline a little.

In the first of what is intended to be a series of annual progress reports on the international community's efforts to accelerate economic development, and reduce poverty, the World Bank says that even on the most favourable assumptions the numbers of people in "absolute poverty" will only fall by a quarter between now and the end of the century. By this year 2000, there could be 600 million people living in absolute poverty, compared with 800 million today.

Its analysis, called World Development Report, 1978, emphasizes the interlocking nature of the world economy, and the consequent repercussions on economic growth and inflation of restrictions imposed by Europe and North America on the exports of developing countries.

The employment that is preserved in the home markets of the industrialized nations by limiting imports from the Third World is offset by the loss of employment in industries that export to the developing countries. The amount of employment lost in this way has often been underestimated, but it is large and growing.

Third World purchases have played an important role in helping to support trade during the current recession. Exports of manufactured goods from the industrialized nations to the developing countries amounted to \$123,000m in 1975, the reverse flow was only \$26,000m. Thus, the World Bank says, limitations on imports from developing countries can be self-defeating because they put at risk much larger flows in the reverse direction.

According to World Bank projections, the growth of foreign aid to the very poorest nations would need to be 5 per cent a year in real terms, between 1975 and 1985.

Table, page 16

World Bank design for restructuring trade

By Melvyn Westlake

A clear warning against the dangers of the present drift to trade protectionism and the threat this poses both to global economic growth and the containment of inflation, is given this morning in a new analysis of medium-term international trends undertaken by the World Bank.

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Table, page 16

Expansion continues at G. H. Downing

acts from the statement of the Chairman, D. S. Hartley, for the year to 31st March 1978:

re-tax profits of £1,715,268 - not unsatisfactory in a difficult year.

2,823,706 invested in new plant, kilns and buildings.

steel making recession made it a difficult year for factories. Roofing tile sales remained buoyant. The electrical engineering division had a record year with turnover nearly 80% up.

the Dutch subsidiary had another very good year. The high demand enabled us to export bricks from the U.K.

current year going reasonably well.

How the markets moved

The Times index: 223.21 - 0.65
The FT index: 511.2 - 2.3

Rises

Allmatt Ltd	10p to 23½p	MIN Hides	8p to 22½p
Anglo Am Coal	20p to 71½p	Reliance Knit	3p to 51p
Ayer Hizam	20p to 41½p	Saint Piran	4p to 62p
Citation Ind	7p to 40p	Sekers Int	14p to 40p
De Beers' Dfd	7p to 42½p	Standard Chart	3p to 43½p
Hawthorn L	6p to 72p	Underlev	6p to 57½p
Invergoron L	3p to 14½p	Via Tex	3p to 52p
Killinghall	5p to 36½p	Vibroplant	up to 15p

Falls

Blyths	19p to 30p	Ldn Ltd Inv	8p to 18½p
Dixon D	7p to 9p	Mildred Dns	6p to 80p
Ellis & Everard	5p to 8½p	NEIS & Allen	14p to 18½p
Furness Withy	11p to 25½p	Oil Exploration	8p to 15p
Leslie	4p to 63p	Winkelbank	55p to 81½p
Libanon	32p to 81½p	York Trailer	3p to 55p

Equities fell back. Gift edged securities marked time. Dollar premium 102.25 per cent effective rate, 54.56 per cent. Sterling lost 70 pps to \$1.9740. The effective exchange rate index was at 62.7.

Gold lost \$1.25 an ounce to \$213.35. SDR-S was 1.29430 on Tuesday, while SDR-E was 0.647798. Commodities: Reuters' index was at 1440.4 (previous 1441.2). Reports pages 18 and 20

THE POUND

Bank	Bank
Australia \$	1.77
Austria Sch	29.00
Belgium Fr	64.25
Canada \$	7.33
Denmark Kr	11.02
Finland Mkk	8.33
France Fr	6.55
Germany Dm	3.79
Greece Dr	71.75
Hongkong \$	9.70
Italy L	165.00
Japan Y	388.00
Netherlands Gld	4.35
Norway Kr	10.50
Portugal Esc	89.00
S Africa Rd	1.99
Spain Pes	153.00
Sweden S	8.96
Switzerland Sfr	3.28
US \$	1.05
Yugoslavia Dnr	38.25

Notes: For small denominations, bank notes only as supplied yesterday. Figures for the pound sterling are in pence, unless otherwise stated. Figures for the dollar are in cents, unless otherwise stated.

Green Shield printer goes into liquidation

Press and Post, which printed stamp saving books for Green Shield, went into liquidation yesterday with debts of £386,000. "This reflects the changing policy of various major companies," Mr John Williams, a director, said.

Creditors at a meeting in the City were told that the estimated deficiency to creditors was £102,391. Mr Williams and another director bought Press and Post eight months ago for £20,000. In the year before they took over, the company had a turnover of about £500,000 with Green Shield as its main customer.

In the period since then to June 17, the turnover with Green Shield had been only £51,000. "It was vital to replace the contracting market with new customers and in our view we were on the way to doing so," Mr Williams said.

However, cash ran out, leaving no alternative but liquidation despite the prospect of increased turnover. The meeting appointed Mr Pat Granville White, of Booth White, and Mr C. J. Bannister, of Price Pess Widd, as joint liquidators.

Hadon Young contract

Hadon Young has won a £3m contract to provide mechanical and electrical services at the new Baring Brothers offices in Bishopsgate, City.

DUFAY BITUMASTIC LTD.

Group Interim Statement for the six months ended on 30th June 1978

The unaudited results for the six months ended on 30th June 1978 were as under. Taxation provisions have been estimated. Unaudited figures for the six months ended 30th June 1977 and audited figures for the 12 months ended 31st December 1977 are set out for comparative purposes.

	Unaudited Six months to 30.6.78	Unaudited Six months to 30.6.77	Audited 12 months to 31.12.77
External sales	£'000 4,938	£'000 4,891	£'000 9,815
Profit before taxation	375	378	601
Taxation	195	161	306
Profit after taxation	180	147	295
Dividends	67	63	155
Profit retained	113	82	139
Earnings per share	1.62p	1.22p	2.66p

The increase in profitability of some 21%, as compared with the corresponding period of last year, is due entirely to the policy adopted by your Company in pursuing other outlets for more technically sophisticated types of surface coatings.

There has been no uplift in the demand for pipeline enamels but indications of a return to activity in this field are encouraging. With the repeated modifications to the Hebburn plant, now fully completed, your Company is well placed to take full advantage of an increase in demand for its products when it occurs.

It is anticipated that the results for the second half of the current year will prove to be satisfactory.

Following the reduction in the basic rate of income tax from 31% to 33% and in keeping with the Chairman's Statement which formed part of the 1977 Report and Accounts, your Directors have declared a further dividend in respect of the year ended 31st December 1977 of 0.012494p Ordinary share.

Your Directors have also declared an interim dividend of 0.587505p (0.583333p-1977) per Ordinary share on the capital as increased by the 1 for 5 scrip issue of 15th May 1978. Payment of these dividends totalling 0.6p will be made on 16th October 1978 to shareholders on the register on 11th September 1978.

C. ATTWOOD
Chairman

H. DOWNING & CO. LIMITED

Manufacturers of Clay Products, Refractories, Caststone Aggregates, Electrical Power Engineers.

BRAMPTON HILL, NEWCASTLE, STAFFS.

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American container leasing group buys Kings Reach Hotel for £9m

By Peter Hill

Sea Containers, the American container and ship leasing group, has bought the Kings Reach Hotel development on the Thames for £9m. It will use part of the building as a head office for its British operations. The balance will continue to be developed as a hotel.

The project became insolvent last year when the building's shell was completed. More than £15m has been spent on the 11-storey, 700-room building. Mr James B. Sherwood, Sea Containers' president, announced that contracts had been exchanged for the purchase and it would be 18 months before the different locations in London, were moved to the new building.

The balance of the accommodation would be developed as a five star hotel as a joint venture. Discussions had been held with the American Marriott Corporation as "possible investors and managers".

Earlier this year Marriott was reported to be negotiating to acquire the building after the failure of the Anglo-Spanish concern involved in the development.

The completed hotel, Mr Sherwood said, would have 500 rooms, conference facilities and a restaurant would be sought to operate river tours from a private jetty.

Sea Containers also announced that it has acquired the London-based Fairway and Swinford (Travel), travel agents and operators, formed 32 years ago. The company will handle the container group's business travel and travel business derived from the Kings Reach development.

N Ireland Office says De Lorean project thoroughly researched

By Robert Rodwell

The Northern Ireland Office, stung by press criticism of its backing for the projected De Lorean sports car plant for south Belfast, and particularly by *The Economist's* comment that it would be "a bit of a waste of money" to invest a penny until it had a lot more details, defended the venture vigorously yesterday.

In a prepared statement, Mr Don Concannon, Minister of State, said the project had been thoroughly researched by Mr John De Lorean and his colleagues virtually all of whom had years of experience in the United States car industry.

"Before public funds were committed," Mr De Lorean's proposals were subjected to a searching examination by the Northern Ireland Development Agency and the Department of Commerce.

"Mr Concannon said, however, to settle an apparent discrepancy of £8m in the figures for the size of the Government's investment suggested by Mr Roy Mason, Secretary of State, and Mr De Lorean respectively.

He said that the cost of the project had not increased since Mr Mason announced it nearly two weeks ago and the figure of £65m stood "from here on".

"The total cost of the project from its inception is, of course, greater than this since it includes all the costs incurred to date to advance the preproduction activities. These have been funded entirely from private sources and are therefore outside the arrangements recently announced," Mr Concannon said.

At the Belfast press conference on August 3 Mr Mason said the project would cost £65m and that this was the total of both British Government and American investors' funds. Mr De Lorean put the private investment from the United States at \$40m (about £21m).

LETTERS TO THE EDITOR

Chrysler: errors in policy more to blame than 'coincidences'

From Mr Simon-John Coates

Sir, Your leader "Assurances Required" (*The Times*, August 12) made disappointing reading. If Mr Varley "has not been very lucky in his dealings with the Chrysler Corporation", perhaps this has been due more to errors in policy rather than, as you imply, to unfortunate coincidences.

The report of the Central Policy Review Staff in 1975 concerning the future of the British motor industry stated that the home businesses possessed "serious competitive weaknesses". It continued: "There are too many manufacturers with too many models, too many plants and too much capacity."

The Government chose to ignore these facts and, in 1976, committed to Chrysler (UK) £162m of taxpayers' money. The performance of the company to date provides

a commentary upon the efficacy of such "rescue" projects.

Chrysler (UK) has sustained losses in excess of £60m since 1976 and has failed to increase its share of a growing market. Of greater significance, however, is that in 1976 Britain produced 5.4 per cent of the world's cars—in the following year, it produced only 5 per cent. In spite of these figures, the Government continues, as you point out, to inject "huge amounts of money into Chrysler". The return on this investment has been poor. Productivity remains low and models do not attract wide popular demand.

We have seen on numerous occasions how state intervention in the market place to "save" jobs has been not only costly but also lamentably unproductive. It is therefore surprising that you demand that

Mr Varley "hold Peugeot Citroën" to objectives "which have proved to be unattainable. That is both unreasonable and commercially hazardous".

These facts continue to be unperceived. The Government is now preparing to embark upon a venture in Uls, assisted by, in the first instance, £50m of taxpayers' money. View of Chrysler's record, a that of similar state-aided concerns, the Irish project, cannot have a more inauspicious beginning.

Yours faithfully,
SIMON-JOHN COATES,
2 Westbury House,
Stamford Road,
Great Bumpay,
Essex.
August 14.

NEB steps into row over jobs for key Immos staff

By Our Industrial Correspondent

The National Enterprise Board yesterday weighed in on the transatlantic controversy caused by its recruitment of key workers of an American microelectronics company for its own venture into the field.

Five employees of Mostek, a Texas-based company which produces integrated electronic circuits, have accepted jobs with Immos, the United Kingdom company which the NEB is assisting with up to £50m of aid over the next few years.

Mostek has filed a suit with the district court in Dallas, which is due to be heard next Monday, and at the end of last week secured a pre-hearing injunction preventing the five from passing any Mostek trade secrets and proprietary information and preventing the NEB

and Immos from accepting such information.

In its first public statement on the issue, the NEB said it had received no official communication about the legal proceedings. A spokesman said that reports indicated that although Mostek's original claim was much wider, the only relief it had obtained was a temporary order preventing Immos from using Mostek trade secrets.

The NEB statement added that it "would not be its policy to countenance the improper use by Immos of such trade secrets or confidential or proprietary information".

NEB officials stressed that it was impossible to be more precise because of the vague nature of the information which it had received. They noted that the former Mostek workers who were to join Immos would be no further talks with the company at national level until it made an improved offer.

Kodak men first to spurn 5pc offer

By Our Industrial Correspondent

A 5 per cent pay offer has been rejected by trade unions at Kodak, one of the first companies to settle under the Government's new pay limits.

The unions, representing 8,500 people below senior staff level, had asked for a "substantial" pay rise and a reduction in the working week to 35 hours.

Kodak management, which has always said it would not breach Government guidelines, replied with an offer of 5 per cent on wages and talks on a productivity deal which in an earlier form had been rejected by the unions.

Mr Tod Sullivan, national officer of the Transport and General Workers' Union—the largest union in Kodak—said yesterday there would be no further talks with the company at national level until it made an improved offer.

Britain spent £44m a day on energy

By Nicholas Hirst

More than £16,000m was spent on energy in the United Kingdom during 1977—equal to £44m per day, or £290 for every man, woman and child in the country.

These figures are contained in the *Digest of United Kingdom Statistics 1978*, which shows that energy spending was four times more than 10 years ago.

Crude oil and natural gas from the North Sea at the equivalent of 125.1 million tonnes of coal accounted for nearly one half of the 263.6m tonnes of coal equivalent produced by the United Kingdom.

The country used the equivalent of 338 million tonnes of coal, so indigenous production accounted for nearly three-quarters of United Kingdom needs.

For the first time last year, production of petroleum from the North Sea topped the equivalent of natural gas. Imports of all forms of energy dropped from 176.3 million tonnes of coal equivalent to 147.6 million tonnes.

Consumption rose by 2.6 per cent, half of the increase being taken up by natural gas. Coal consumption rose only slightly and petroleum deliveries were up 1.7 per cent. Nuclear and hydro-electric power increased by 0.1 per cent.

* Stationary Office, £7.50.

Piano sales up by a third

By Our Commercial Editor

Piano exports rose 5 per cent in the first half of this year compared with the same period last year, according to the Piano Manufacturers' Association.

The sales value—£1.69m—was a 33 per cent increase. Domestic demand for pianos has also risen about 5 per cent, although sales to schools and other educational establishments is still low because of the effects of public spending cuts.

But the industry is concerned about the increasing production of low-priced pianos from South Korea.

Japanese price index down 1pc

Japan's wholesale price index fell 1 per cent in July to 104.1 (base 1975), after a 0.4 per cent drop in June, the Bank of Japan said yesterday. The year-on-year fall was 2.5 per cent compared with a fall of 2.1 per cent in June.

The bank said the decline reflected the continued rise of the yen against the dollar. The yen appreciated by 6.7 per cent during the month, the highest since February, 1973, when it rose 7.6 per cent.

GROWTH RATES PAST AND PROJECTED

Average annual growth of gross domestic products, expressed as a percentage (at 1975 prices)

	1960-1970	1970-1975	1975-1985
Low Income	2.4	3.9	5.1
Asia	4.3	2.8	4.1
Low Income	6.3	6.4	5.9
Africa	5.3	5.9	5.7
All developing countries	4.9	2.8	4.2
Industrial countries	6.8	6.4	5.1
Centrally Planned economies			

National Institute review of world economy Growth at 3½pc predicted for next two years

By David Blake

In its review of the world economy the National Institute forecasts overall growth of 3½ per cent this year and next.

Most European countries are expected to grow faster in 1979 than this year, with German growth going up to 3½ per cent from the 2.7 per cent expected in 1978.

America, on the other hand, is expected to see quite a marked slowdown in 1979, with growth falling to 3 per cent, compared with the 4.3 per cent forecast by the Administration.

Japanese growth is forecast to be 5½ per cent this year and next unless the Government changes policy; at present it is committed to a growth rate of 7 per cent this fiscal year.

Inflation is expected to average 7½ to 8 per cent in the industrial world as a whole, with prices rising by 7 per cent during 1978 in the United States and 7.3 per cent in 1979.

French inflation is predicted to be 10 per cent in both years, inflation in Japan is thought likely to fall to 4 per cent by next year and in Germany it is expected to rise from 3.2 per cent in 1978 to 3.5 per cent in 1979. In Italy it is expected to remain static at 13 per cent.

No lasting effect on real wages

Incomes policies between 1960 and 1975 had no lasting effect on the level of real wages according to a study contained

SUMMARY OF FORECAST

	Real GDP (per cent change year/year)	Real personal income (per cent change year/year)	Unemployment (million, quarter)	Money supply (per cent change in sterling, year/year)	Consumer prices (per cent change year/year)	Current account balance (year, £ billion)	Public sector requirement (year, £ billion)
1977	10	14	1.4	13.0	14.2	0.2	-5.6
1978	9	13	1.3	11.0	9.3	0.8	8.1
1979	22	1.5	1.5	11.0	11.2	1.9	8.4

in the Review. The study, by S. G. B. Henry and P. A. Orme, says the drop in real earnings during the period when the pay policy was in operation was always followed by a catching up phase, during which the lost ground was recovered.

They point out that the pay policy in operation since 1975 had produced no similar bounce back in earnings by the second quarter of 1977, which is the last time for which information was available at the time of the study.

The subsequent sharp recovery in real earnings would seem to lend anecdotal support to the authors' thesis.

The study argues that wages are basically determined by workers' desires to achieve what they regard as a fair increase in their real wages over a given period. In recent years, it is claimed, there have been definite signs that the speed with which workers recognize that their living standards are being eroded by inflation has speeded up.

The authors also argue that the level of unemployment during the period surveyed had no significant effect on the wage equation.

Differentials little changed

Not only have incomes policies had no lasting effect on the average level of earnings, they have also done little to disturb the traditional pattern of differentials. An article by Mr A. J. H. Dean

Call for central pay panel

A call for fundamental reform of wage bargaining, including the establishment of a central arbitration body, is made by the National Institute's deputy director, Mr F. T. Blackaby.

He argues that the present system in Britain fails to make provision for individual pay bargaining, and that the overall consequence of their actions. To do this, he proposes that the existing social contract should be extended to cover employers; that there should be synchronized pay negotiations to avoid leapfrogging, and that the wage setting process should be rationalized which would call for a central body.

But for workers in the sorts of categories broadly similar to the Leyland toolroom workers it is shown that the sharpest contraction of differentials occurred between June 1974 and June 1975, when there was virtually free collective bargaining. Conversely, the flat rate of 56 per cent had little effect on differentials, in spite of predictions that it would do so.

Mr Dean looks at broad industrial groups or at the economy as a whole rather than individual companies, so he does not rule out the possibility that within individual companies pay policy may have caused distortions. Nor is it denied that those at the top end of the earnings scale may have been particularly badly hit by pay policy.

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PUBLIC SECTOR BORROWING AND THE MONEY SUPPLY

	Public sector borrowing requirement	Sales of public debt to non-bank private sector	Change in currency	External financing of public sector	Bank lending to public sector	Bank lending to private sector	Domestic credit expansion	Financial year ending	£ million
1975/76	10,630	5,635	463	1,167	3,375	3,325	213	1976	591
1976/77	8,583	7,185	886	779	3,375	3,325	213	1977	682
1977/78	5,575	6,708	1,165	-4,279	2,081	3,768	1,053	1978	776
Forecast									6,184
1978/79	8,100	6,500	1,000	1,500	-800	4,500	800	1979	500
1979/80	8,400	7,000	1,200	—	200	4,000	500	1980	5,900

Sources: Financial Statistics, NIESR estimate.

Occidental poised to sign major deal in Morocco

By Our Energy Correspondent

Occidental Petroleum, the United States based group, which is operator for the Piper and Claymore fields in the North Sea, has reached agreement in principle for a potential multi-million dollar investment in oil, gas and phosphorous development in Morocco.

Letters have been exchanged between King Hassan of Morocco, and Dr Armand Hammer, chairman of the Occidental board, agreeing the possibility of cooperation in three areas: exploitation of shale oil; exploration of crude oil both off and onshore and three ventures to use Occidental's process of converting phosphorous rock into phosphoric acid.

The Moroccan king approached Occidental after investigating American methods of commercial exploitation of shale oil. Morocco has two deposits estimated to contain several hundred thousand million barrels of oil equal to one third of Occidental's reserves in California.

Colorado has the most oil of the three states in which Occidental has fields, with total reserves of one million million barrels.

Vauxhall strikers go back with an extra 29p a day

By R. W. Shakespeare

A strike that has cost Vauxhall Motors lost production of cars worth about £25m was called off yesterday and Leyland workers at Bathgate, Lothian, who are also on strike were told by their national union leaders they must go back to work.

The trouble at Vauxhall's Ellesmere Port plant on Merseyside began almost six weeks ago when 100 lorry drivers walked out over demands for productivity payments and reduced working hours. They were joined by 3,000 assembly workers belonging to the same union, the Transport and General Workers.

The plant was due to reopen last Monday after the summer break but the strike continued and another 4,000 workers there and 2,800 at Luton were laid off.

The settlement, which came at a meeting of the TGWU men yesterday, has a curious basis. Both the productivity claim and the demand for a reduction in the working week from 47½ to 40 hours appear to have been dropped. Instead the drivers have accepted a 29p a day increase in the meal allowance without producing a receipt. This goes up from £1.56 to £1.85 a day.

Vauxhall recalled workers on

Record year of profit despite uneven conditions

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Financial Highlights

	1976	1977
Turnover	50,000	50,000
Operating profit	24,733	22,737
Overseas sales	15,106	14,101
Trading profit	3,802	2,647
Profit before tax	3,662	3,006
Profit after tax	2,670	2,005
Dividends per share	6.3p	5.1p
Earnings per share on profit after tax	32.5p	37.0p
Earnings per share on profit before tax	44.5p	51.1p

* Does not include a substantial proportion of group sales in United Kingdom public utilities as part of off-invoice arrangements.

Points from the Review by the Chairman, Mr L. V. D. Tindale.

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Copies of the Report and Accounts may be obtained from the Secretary, Lever Street, Bolton, BL3 6DU.



EDBRO
(HOLDINGS) LIMITED
(Incorporated in England)

BY THE FINANCIAL EDITOR

Compensation sums for Hawker

ide rules will be running over GEC this morning to see what can be drawn for their nationalization. The £60m agreement. The £60m agreement, however, is that the on which compensation was agreed is to much horse trading, and that it is dangerous indeed to draw too conclusions from its negotiations. As Hawker's deal suggests, the common formula is being flexibly interpreted must weigh in GEC's and Vickers' loan repayments of Hawker has now got about £110m rests which were earning pre-tax at an annualized rate of some £26m in the first four months' performance. That represents a quite adequate earnings ratio of eight and a half. Hawker cautions that, because of lags, such calculations can be mis-

impact on Hawker's balance sheet is high, however. Following the loan into its last accounts showed net £99m. Since then it has spent about £100m on the new agreement should cash balance to £130m or so. Question is what Hawker is to do with it. Its own capital expenditure is ear-end commitments totalling £74m actual 1977 spending of only £30.4m (the £15.9m Gardner acquisition). has to be seen in the context of the flow of £96.7m last year, and it is likely that internal requirements need internally generated cash. The would therefore seem to be either to some compensation money to the, which few would be prepared to, or to pursue further the acquisition. Hawker has already d interest in the United States, but evidently no hurry. Even without e Hawker should achieve a modest per cent rise in pre-tax profits this

ant banking

Is moves

tou marry the freewheeling, people-style of a merchant bank with the mechanistic approach of a retail it. I suspect, a consensus that clearing banks have really solved al satisfaction. d was first off the tee with the of Samuel Montagu, a fully fledged banking operation, which in the oved rather expensive when all was really buying was people power lge by the exodus of middle man- early on, Montagu was not easy ate into the clearing structure. Westminster's approach has been low key with the progress of its ank subsidiary concentrated on ncerns rather than the big ticket t its peers have tended to home

sight Lloyds has chosen a fairly route in attaining a merchant bank- ility. It has been trying for some ape its confreres but has, quite schewed simply taking in a recog- porate finance man. In taking on rne and racking him on to the al side it is presumably hoping complement its existing merchant perations. ing, however, Lloyds runs the risk merchant banking side will be so le as to be invisible. True, Lloyds o recognize that the absence of a finance side an unacceptable services with Barclays Merchant Country Bank both fairly active in over the past year. But merchant s all about style and that is what s' move yesterday rather ignores. nt banks still dismiss the sugges- the clearers will be able to sup- r services but forward looking e Warburgs, as its recent annual owed, are already looking to the e of their development. As Hill Varburs and Schroder Wagg have own by their international link- is an important consideration for re and it is here that the clearers usefully nurture their merchant perations. Certainly when it comes

to placing power in Eurobond markets or project finance the clearers can provide their merchant subsidiaries with a head start when it comes to the resources to back them up and merchant banks will ignore these developments at their peril.

Smith & Nephew

Justifying the premium rating

At the operating level Smith & Nephew's interim profits increase was a modest 9.3 per cent to £9.6m. But lower interest charges, a surprisingly high exchange gain contribution of £330,000, since eliminated by adverse currency movements, and a substantial increase in the contribution from associates pushed the pre-tax figure up by 25 per cent to £9.5m. So the growth of the last two years, in which profits increased by 19 per cent and 23.3 per cent respectively, is being maintained and £2m for this year, representing a 21 per cent improvement, now looks reasonably assured.

This is sound stuff and amply justifies the return to a premium rating in the shares up to the last year end as the Gala Cosmetics mistakes faded into the background. Even beyond this year chinks in the armour are hard to find.

Moreover, S & N remains usefully exposed to any international economic upturn and its mainstream products have also some way to go in penetrating the developed markets. Specifically, the United States, currently dominated in S & N's field by Johnson & Johnson, remains a challenge now that the cosmetics problems over there seem to be disappearing.

On the financial front, the balance sheet is becoming less of a problem as some conversion of loan stock has reduced the year-end gearing of 52 per cent to 46 per cent, though there will be a cash outflow this year due to a relatively high level of capital spending.

For the shares this is a steady rather than an exciting prospect, helped by the fact that S & N will be able to raise its dividend by more than 10 per cent under the new legislation. The 15 per cent increase at the interim stage indicates a full year payout of 4.2p gross, leaving the shares at 77½p on a prospective yield of 5.4 per cent. But a fully-taxed prospective p/e ratio of 12 is enough of a premium for now.

Nottingham Manufacturing

Below market expectations

Nottingham Manufacturing's interim profits rise of almost a tenth to just under £5m failed to excite the market yesterday, the shares falling 6p to 128p. Having been impressed by NM's solid growth during two years in which conditions for knitwear generally were extremely poor, analysts had been hoping for something better now that the trading background has improved.

NM's trading profits slightly outpaced a sales gain of 13 per cent to over £62m, but investment income on the group's £26m cash and gilts board fell back 6 per cent to £969,000 in line with lower interest rates.

Nottingham's enigmatic management leaves analysts in the dark about trading developments but it might be assumed that the Lancaster Carpets division may be to blame for the shortfall from outside hopes of up to £5.5m.

While knitwear sales have started to liff off on the back of higher consumer spending carpet-makers have reported extremely tough conditions. However, according to other groups like Carrington Viyela carpet business has recently shown signs of picking up and it is perhaps too early to write down estimates of perhaps £16.5m this year from NM compared with last year's £13.6m.

A prospective full-taxed p/e of 8.5 and likely yield of 4.2 per cent, assuming a conventional increase in the payment, puts NM at a significant premium although under new dividend rules the group may have the scope for an increase of nearer 20 per cent.

A sharp rise in rates, from about 25 to 35 per cent, has sent hopes rising and adrenalin flowing through the tanker market in a most unaccustomed way.

At this level a big modern tanker can cover running costs and possibly make a small profit; so ships are breaking out of lay-up and others speeding up to catch this sudden welcome breeze after four years of largely unprofitable doldrums.

Already two big owners—Niarchos and A. P. Moller—have decided to break about 1 million tons out of lay-up and others have indicated immediate willingness to add a further 1 to 2 million tons, given suitable charters. Both oil companies and independent charterers are giving orders to increase speed. Shell have brought their last idle ship, a chartered 400,000 tonner, back into service.

When it all add up to, and how long will it last? There have been flurries like this before, notably in the winters of 1976 and 1977, which lasted a few weeks and collapsed.

This, one has perhaps a

slightly more convincing flavour about it—so far it could be that through a fortuitous combination of circumstances, charterers have been caught merely temporarily on the hop, and the market will be back to depress- ing disequilibrium by the autumn.

The main factors behind the rate rise seem to be: (1) Talk of an interim Opec rise in the price of oil in advance of that scheduled for January; and even of a complete oil embargo to influence next month's Arab-Israeli meetings. The latter is evidently discounted on the market by the fact that many charterers are taking ships for two round voyages, lasting till the end of the year. The former is anybody's guess, with the usual hawks and doves in the Opec camp still locked in argument.

(2) The oil companies, having built up stocks late last year as a hedge against a price rise, were running them down again in the first half of this year, to cut inventory costs, and are now moving into a restocking cycle again.

Flurry in the tanker market

Michael Bailly

(3) Japan is going ahead with its plan to store oil in 20 very large crude carriers (vics), taking about 5 million tons off the market for two years. The first ten have already been chartered for September and the second will follow in October.

(4) Conservation policies in the United States do not seem to be biting fully, and earlier predictions of 8 million barrels of imported long-haul crude are being revised upwards to 9 million for the end of the year.

All this is taking place against a background in which some impact has been made on the overall surplus. Between 7 and 8 million tons is thought to have been withdrawn from scrapping in the first five months of the year, and the overall surplus has probably dropped from about 100 million

tons last year to 70 to 80 million, half laid up and half slow-steaming.

This is still a great deal, but of course only a proportion of it can be quickly available. It costs around \$500,000 to bring a vic out of lay-up, and owners who did so too hastily 18 months ago for single voyages earning around \$750,000 found they had burned their fingers.

At Worldscale 35 a single voyage from the Gulf to Rotterdam yields about \$1.5m, however, and for an owner who has been keeping his ships in good fettle in lay-up, and particularly those laid up reasonably close to the Gulf as in Greece, these rates are attractive, especially for consecutive voyages.

The leading oil groups, who have plenty of slack to take up in the form of 16-knot ships steaming at 12 knots (cutting consumption from about 150 to 90 tons a day and saving around \$200,000 in bunkers on a Gulf-Europe voyage), are unlikely to be much in the market.

But if all the above factors hold good, demand from the smaller companies and independents could hold rates up for some months—provided too much tonnage does not come out of lay-up to spoil it. Leading oil companies are keeping a stiff upper lip for the time being. "We are at a loss to know why there is this sudden flurry," says Shell. "We see it as a normal market fluctuation and are certainly not in the market for tonnage ourselves." BP are "watching the situation with interest, but see no reason to change our long-term view: that it will be about 1985 before the market stabilizes. Meanwhile we are doing quite a bit of speeding up of our fleet."

Short-term fluctuations around a depressed norm is the prognosis for the tanker market, as long as it has this great surplus hanging over it, and it is difficult to see why this particular fluctuation should not be brought to an end, if not earlier, by a sharp rise in the price of Opec oil on January 1.

John Earle

How difficult is it to make an honest lira?

Rome. The list is formidable—almost an *Almanach de Gotha* of Italy's economic establishment.

Perhaps the figure best known abroad is Signor Michele Sindona, the Italian-American financier, who from his New York hotel suite is fighting an Italian extradition application to face charges of "fraudulent bankruptcy" arising out of the collapse of his empire in 1974.

Then there is Signor Camillo Crodiani, former chairman of Finmeccanica, the engineering and metalworking wing of the vast state-owned conglomerate Istituto per la Ricostruzione Industriale, who also fled abroad in February 1976, to avoid arrest in the Lockheed corruption case.

Ex-Senator Graziano Verzotto was last heard of in the Lebanon instead of serving a 4½-year sentence for embezzlement while president of the Sicilian region's mining and minerals agency ENMS.

The whereabouts are unknown of Signor Giuseppe Arcuoli, an elderly former Christian Democrat politician, who in addition to being president of the association of banks Assobancaria was for many years director general of the case, the central bank of Italy. He disappeared in February when a warrant was issued by a magistrate investigating the affairs of Italcasse.

On the other hand Signor Raffaele Ursini, head, until last month, of the Liquegas liquid chemicals group, in Reggio Calabria, where a magistrate is examining allegations that government funds allocated as incentives for building factories were misused for other purposes.

Among others who have spent brief periods under arrest pending investigation of charges against them are Signor Vincenzo Cazzaniga, former chairman of Enso Italiana (in connexion with alleged payouts and irregularities by oil companies), Signor Mario Barone, former managing director of Banco di Roma (in connexion with the Sindona case) and Signor Gino Sferza, former chairman of Montedison's retail store subsidiary Standa (in connexion with payouts to obtain licences for various businesses).

The ways of Italian justice are complex and seldom swift. Signor Giorgio Valerio, former chairman of Montedison in the 1960s, was one of 36 charged with spitting in case involving payments to political parties and the supply of radio sets to the Army.

Hearings are going ahead at a slow pace against Signor Mario Genghini, ex-chairman of the big property company, Società Generale Immobiliare, and Signor Enzo Badioli, president of the central institute of rural banks, ICCREA, accused



Camillo Crodiani (left), fled the country; Michele Sindona, financier.



Camillo Crodiani (left), fled the country; Michele Sindona, financier.

of currency violations in business affairs with Canada.

Though the consequences of the Lockheed scandal are past in most other countries, the trial still goes ahead—and will resume after the summer recess—in the interests of his defence. But in practice the notification can be damaging.

Such has been the case with Signor Nino Rovelli, head of the Chemical Group Societa Italiana Resine-Rumianca, who was put under investigation last winter by a magistrate looking into irregularities in the use of government incentives. In June the magistrate decided there was no case to answer. But some of the mud stuck, and Signor Rovelli's group has had to contend with loss of con-

start investigations on too flimsy grounds.

Under Italian procedure, a potential defendant has to be notified when an investigation starts, of possible charges against him. This is intended to be in the interests of his defence. But in practice the notification can be damaging.

Such has been the case with Signor Nino Rovelli, head of the Chemical Group Societa Italiana Resine-Rumianca, who was put under investigation last winter by a magistrate looking into irregularities in the use of government incentives. In June the magistrate decided there was no case to answer. But some of the mud stuck, and Signor Rovelli's group has had to contend with loss of con-

fidence among creditors and suppliers in addition to the difficulties prevalent throughout the Italian chemical industry.

Looking deeper, however, the answer may be that public opinion has become more aware of these issues in recent years and that this awareness has coincided with the first crumbling of Christian Democrat power after a monopoly since the last war in the face of advances by the left. Cards have been uncovered which once it would have been possible to keep close to the chest.

Symptomatic of this has been the resignation forced by the Communists of President Giovanni Leone, in the wake of a press campaign against him and his family for their business and taxation affairs.

Nevertheless, businessmen complain that laws and regulation are still so involved and bound by bureaucratic red tape as to make it virtually impossible for a business to be dynamic and earn an honest profit without cutting corners. Even the smallest authorization or permit from the authorities needs "a push" from a friend in a ministry. If it is to come through in a useful period of time.

As for bigger operations, the experience of British Petroleum with its animal feedstuff plant in Sardinia is a warning—permission to build with a promise of concessional aid was given in 1972. But by 1978 no authorization for commercial

production had been granted so BP cut its loss and liquidated.

It is a system which tempts people, if not to economic crime, at least to misdeemeanour. It also has built-in resistance to reform. For what ruling politician wants a situation, particularly in fields such as concessional aid, in which regulations are clear and automatic, instead of complex and under the discretion of ministers or officials.

The latest legislation of the Andreotti government continues along these lines, as shown by a complex law on rents which is inoperable to most house dwellers, and by a Bill for rescuing firms in difficulties through appointment of a commissioner—at the discretion however of the Minister of Industry.

Signor Umberto Agnelli, managing director of Fiat, and Signor Umberto Agnelli, president of the Milan bourse, were both elected to Parliament at the last election on the Christian Democrat ticket with evident ambitions for reform in the business and financial fields, but appear so far to have made little impression on the party.

The prospects are, then, for further economic and financial scandals in the future. For those concerned they will not be entirely unwelcome. There is a saying: *Chiodo schiaccia chiodo*—A new nail beats out the old—enabling the old scandal to be safely put out of the public mind and forgotten.

Business Diary: Bread and circuses • Hickory, dickory ...

European Commission, given us quite a few fly, is making it partial business to keep comedians in steady

ed by the lack of "resting" actors and forming artists, the has ordered a the difficulties of ness by an independent- archer, Marie-Made- rust has come back ist's showing, for hat Germany has lost sicians in 20 years, n France the number ns dropped by 25 between 1968 and -ity artists fared e, with nearly half e profession in the d. ort also identifies a problem in European menaced by unfair n from the Eastern ntries where circus : state employees and from long periods rk. Western artists suffer financially, t says, but can also out of practice. This is considered a tter.

ust's report, which sympathetically re- Brussels, suggests EC should interfere e activities of and agents; help set alized employment r artists; extend ean job placement the artistic profes- at out of work per- ight get bookings in g countries; and e statistical inform-



Ab. Daley m'boy. Congratulations, and would you mind bunging the medals in the old gold reserves for a while ... Common-wealth Games gold medalist supreme Daley Thompson (left) and the Chancellor of the Exchequer, Denis Healey.

ation, since "available data is not reliable nor kept up to date".

Mrs Jennifer Wiggins, in the Business News correspondence on metrication, raised the spectre of decimalized time. How many hours would there be

Lacey, scoffed: "The idea of the 100 second minute is a joke which was played out some while ago. The whole world agrees on the definition of hours and minutes and days and there is therefore no case for change."

But he warned, Loony as the idea may sound, schemes for its implementation were published by serious journals such as *Nature*, the *New Scientist* and in *Engineering* in the 1960s, and now it has been warmly espoused by the Canadian Metric Association.

I am grateful to A. P. Whitlock, of the Dozenal Society of Great Britain, for a copy of the *Canadians' Metric Fact Sheet No 5*. Whitlock, I need hardly add, suspects a world-wide conspiracy.

The Canadians propose replacing the traditional second with a "rema", 0.364 of the old second. The calendar day would be divided into 10 "decimal hours" or "chrona", 1,000 decimal minutes called "centichrona" and 100,000 rema.

This, they say, would get rid of "the unwieldy Babylonian system of numbers" which spoils the metric scheme of things because our time units are still based on the sexagesimal counting system of ancient Sumerian priests.

True, they say, their scheme "should at this time be regarded only as a proposal for a possible future improvement", but their conclusion, after outlining the advantages, is more ominous: "Decimalization of the time system is the next logical development."

"Professional changemakers," Whitlock says, "who create their authority out of nothing,

must continually seek new worlds to alter."

America's Federal Reserve is testing a new security system involving a code that some computer scientists say might take 17,000 years and a fortune to break. The Fed, unsurprisingly, is not saying much, but Business Diary has some details.

In three of the Fed's 12 national reserve banks tests of new security systems are going ahead. The Fed will not say which three banks. The tests are aimed at determining whether a more secure transmission system can be developed for Fed payments of all kinds and for confidential projections by the Fed's staff of things like future currency rates.

One of the systems being tested has been developed by IBM and it can only be activated by someone who knows a 56-digit code key. The computerized coding system will be attached to the Fed's telephone lines to garble telephone conversation so completely that it would be impossible for anyone to be able to tap the phone line.

Shoe retailers are aiming to save shoe leather for people with big feet. One of the proposals for improved customer services which multiple shoe retailers have offered the Prices Secretary, Roy Battisteri, is that in future their shops should maintain a register of extreme sizes, so that customers with unusual feet can quickly be directed to a branch stocking a replacement pair.

Ross Davies



Leonard Dale, Chairman, says:

"It has been a successful year for Dale Electric International. The entry of Houchin to the Dale Group has proved as positive as anticipated. Generating set markets in the U.K. and overseas remain buoyant and the company is generally improving its market shares.

The outstanding order book stands at £20.8m, an increase of 51 per cent, over the equivalents of 12 months ago.

Significant product and market developments are expected in the current year. Output is at record levels, even exceeding growth targets. Investments in new factories, projected at £1 million, for Houchin, Erskine and Conyers will generate greater growth for subsidiaries."

Leonard Dale, MBE

HIGHLIGHTS ... 16 MONTHS ENDING 30 APRIL 1978.

	16 MONTHS TO APRIL 30th 1978	12 MONTHS TO JANUARY 1st 1977
TURNOVER	£ 22,608,000	£12,302,000
PROFIT (Pre-tax)	£ 3,430,000	£2,135,000
DIVIDEND (per share)	3.6688p	2.4392p

Copies of the Annual Report will be available from the Company Secretary.

DALE

Dale Electric International Ltd.
Electricity Buildings, Fife, Yorkshire YO14 9PJ. Telephone: 0723 514141.

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

A chance to reflect before 'new time'

The institutional and pension fund managers, until recently active buyers in the equity market, took a step back yesterday to appraise the situation. And, without their large appetite to mop up any shares coming into the market, equities tended to drift easier.

The FT Ordinary share index, having dipped 2.9 by lunchtime, recouped part of the loss during the afternoon, ending at 511.2, with a drop of 2.3 on the day.

Rank Organisation slipped 3p to 262p yesterday, but they are 10p to the good since the turn of the month. One or two brokers recommend them on the view that the new management is turning round the non-Xerox interests, and that the recent settlement of legal squabbles between Xerox and IBM has a load of worry. So there could be a rebuilding of the old United States stake in the shares, now a lot less than 10 per cent. A pound strong against the dollar could be an added attraction to Americans.

Although prices sagged in places as traders took their profits, there was little business, with bargains marked languishing at just over 5,000 and market men anticipate an upturn towards the end of the week as "new time" buying gets underway tomorrow.

The gilts market shrugged off Monday's disappointing trade figures and, at the longer end, gained around an eighth to a quarter, to rally back to Friday's overnight level.

Trading was light among shorter dated gilts, which ended unchanged on the day. Today's money-supply figures, which are not expected to be

good, have already been discounted, while dealers are not anticipating a cut in MLR tomorrow.

Any United States steps to support the dollar could result in higher American interest rates, so few market men expect a downturn on this side of the Atlantic meantime.

In leader stocks, ICI at 400p, Courtaulds at 120p, Beecham at 710p and GKN at 282p lost up to 3p, while BATS at 325p, Fisons at 380p, Glaxo at 610p and EMI at 150p held steady.

The unstoppable John Brown added a further 4p to 466p, while Unilever, after figures on Monday, climbed 6p to 574p. In electricals, Tubes eased 2p to 412p in front of figures to 15p, while EMI held steady at 150p, and GEC slipped 2p to 308p. Dale Electric, with disappointing final figures, shed 6p to 171p.

By contrast, Smith & Nephew results were deemed satisfactory and the shares rose 1p to 77p.

Harwick Stiddeley were suspended at 244p in front of

nationalization compensation terms which, when announced, helped Vickers improve 3p to 187p.

Prior to the announcement, nationalization hopes at Hawker offshoots added 7p to Carlton Industries at 235p and Invergordon at 147p and 5p to London Merchant Securities at 115p.

Elsewhere in distillers Arthur Bell, with figures next month, climbed 4p to 294p, and Tomatin added 3p to 131p.

The weakness of the dollar against sterling finally hit the insurance broking sector which, in relative terms, is nearing its "high" and lopped 4p to 5p from Sedgwick Forbes at 465p. Alexander Howden at 164p and C. E. Heath at 290p. The interim reporting season starts next month, and although these figures are unlikely to be too badly hit by the relative strength of the pound, analysts anticipate some cautionary statements coming from the group chairmen which could depress share prices in this sector.

Speculative buying continued to boost Bourne & Hollingsworth, 8p higher at 266p, but Vinten lost 5p to 210p on

profit-taking, while in shipping Furness Withy shed 9p to 431p after a bid denial by European Ferries, a penny better at 134p. Eustling Gibson eased 2p to 122p.

In tin, the firm metal price added 20p to Ayer Hitam at 410p and 4p to St Piran at 62p.

Bishopsgate eased 2p to 110p, failing to benefit from the scheme to merge with Impala.

The stronger bullion price did little for gold shares where West Driefontein lost 11 to

Storm cones have been gathering over Hambros Bank ever since its shipping commitment took a turn for the worse. The shares, however, have picked up since the chairman's remarks at the annual meeting that an early settlement on its shipping loans was expected. There is now talk in banking circles that the bank is keen to increase its balance-sheet, which suggests that the shipping hemorrhage, which could have cut reserves including inner reserves by around a sixth, is not viewed quite as seriously inside the bank as outside.

228p. President Stern shed 50p to 110 and Consolidated Goldfields slipped 4p to 189p.

Banks were dull, with the High Street clearers losing between 4p and 8p, while oils were also down on the day.

Equity turnover on August 14 was 559,154m (1,332 bargains). Active stocks yesterday, according to Exchange Telegraph, were ICI, GEC, BP, Barclays, Bowater, Nottingham Manufacturing, Burmah, De Beers, BAT, dtd, Beecham, Marks & Spencer, Shell, Royal Insurance, Distillers, Invergordon, Furness Withy and Ultramar.

A poor second after Alcan's recent UK stock market debut

By Peter Wainwright

It is disconcerting that Alcan United Kingdom's debut in June as a stock listed over here should be followed so swiftly by a collapse in profits, but at least business is on the mend, or at least it is hoped that this is the case. Meanwhile, the shares have not come to much harm.

Back in June they were around 160p and yesterday they finished 9p down at 151p. Here, the yield on the indicated 15p gross dividend is a useful 10 per cent, and at half-time the group declares the promised 3p a share interim payment.

The switchback nature of Alcan's profits is shown by the dive in pre-tax profits in the six months to June 30 from £14.7m to £3.1m. However, sales held reasonably steady at £166m against £137.5m. Earnings a share fell from 18.2p to 5p.



Mr D. A. J. Pinn, chairman of Alcan Aluminium (UK).

Profits plummeted suddenly than anticipated. Alcan is in the sort of business where change is sudden. It had pre-tax losses in four of the last eight years, but no profits of £10m in 1976.

In the second quarter many were better. Sales in the second three months were 14 per cent ahead of those in the first quarter, and pre-tax profits the same size as in the first three months of 1977.

There are hopes of profits £14m or so this year, but it depends on whether a tender recovery in demand strength in the second half year, and whether prices will be put up in its wake. The fear is a stock market as a black recovery, hopes apart, the share has an interest in the understated dividend, which scope for the first two years after listing.

Halifax BS assets top £7,000m

Total assets of the Halifax Building Society at the end of the six-month period to July 31, increased by £492m to £7,001m. This is the first time that any building society has passed the £7 billion mark.

During this period the society lent £504.8m of which £757m was advanced on 79,000 new mortgages and £47.8m on 33,000 loans to existing borrowers for home improvements. Offers advanced, but not completed, at the same date amounted to £351.7m, while liquid funds were 18.6 per cent, compared with 19.7 per cent at January 31.

New-look Reliance shows its paces

A 9.5 per cent rise in second-half profits has taken Reliance Knitwear Group to a record £326,000 for the year to April 30—an annual rise of 5.8 per cent. Turnover went up 28 per cent to £14.9m. Earnings a share were 12.19p, against 11.85p, while the dividend is raised from 4.34p gross to 4.8p.

The figures include a small contribution from the new acquisition Barlaim-Leicester for four months. The board says that the order books are good and the group is diversifying into sports and leisure activities.

Capital & National

Capital & National Trust's gross income increased slightly to £12.4m from £11.2m for the year to July 31, 1978. Revenue attributable to ordinary shareholders went up by 13 per cent to £693,000 and earnings a share are higher at 4.68p, compared with 4.16p. A final dividend

of 4.6p gross is proposed, making a total of 6.85p, against 6.05p.

Wheeler's buys restaurant freeholds

Mr Bernard Walsh, chairman of Wheeler's Restaurants, which owns 13 oyster and fish restaurants in London and Brighton, reports that the group has bought a further three restaurant freeholds. In his annual statement, he reports: "When our restaurant leases run out we are forced to face enormous revisions in rent." The board intends to pursue the policy of buying the freeholds of the group's restaurants and properties as and when they become available. The directors hope for a further rise in profits in the current year.

Wiggins Construct

Pre-tax profits of Wiggins Construct, contracting and development group, increased by 16 per cent to £435,000 for the year ending March 31, 1978, with turnover going up to £19.1m from £15.4m. These results include minority profits for 1978 of £5,000—double those of 1977.

The share of an associated company lost the group £9,000, and £31,000 was debited for an extraordinary item. A final dividend of 1.30p was recommended and, with the interim dividend of 1.14p, the total will be 2.45p gross, against 2.35p.

Barrow Hepburn to float NZ offshoot

Barrow Hepburn has completed arrangements to issue 50 per cent of the capital of a new

holding company, Colyer. Watson Holdings, to the New Zealand market.

Barrow, which has an exclusive joint venture with the National Enterprise Board, will retain a 40 per cent interest in Colyer Watson who exports and processes the Barrow Hepburn will face £975,000 from the issue of million ordinary shares, which will be used to reduce the group's borrowings.

Colyer Watson directors, forecasting that pre-tax profit will reach £352,000 for 1978.

Lambert Howarth hit by imports

Competition from imported restricted production levels pared profit margins of the wool manufacturers. Lambert Howarth, chairman Mr Cliff Howarth said in the interim report.

Pre-tax profits were up £141,000 for the six months June 17 from £102,000 for same period last year. "A pattern of trading is similar last year and, although turnover is £500,000 lower, the reduction is matched by an increase in finished goods stocks held against firm contracts delivery before the year," he said. An interim dividend of 1.45p gross is declared against 1.35p last year.

TEXTILES ALLIANCE Consolidated losses up £819.8m to £814.2m for the year ending March 31, 1978. Growth continued to face difficult trading conditions in the wide textile markets but improvements were recorded in the last quarter," said directors.

No change on Weston board

By Our Financial Staff

An attempt by shareholders of machinery manufacturer, Weston Evans, to block the re-appointment of two directors who are currently making a bid for the group was foiled yesterday following a poll vote.

The opposition to the re-appointment of the directors, Mr Graham Ferguson Lacey and Mr Cecil McBride, was led by former director Mrs Lyndsay Hackett-Pain, who accused them of buying shares in Weston Evans without the knowledge of the other directors.

Mr Lacey and Mr McBride are at present making an offer of 124p a share to shareholders through their own private company, Birmingham

Gresham Inv expects record

By Our Financial Staff

Efforts to promote Gresham Investment Trust as a financial backer for small companies are bearing fruit and the group has an above-average number of potential investments under consideration. After a year in which pre-tax profits rose by over 40 per cent to £1m, the group has made a good start to the current year, and expects to achieve record profits.

Earnings a share are up from 2.8p to 3.8p and the dividend from 2.75p gross to 3.02p.

The group has many investments in companies where its interest is more than 20 per cent. If earnings from these had been included, pre-tax profits would have been £1.3m.

Although Mrs Hackett-Pain's proposition was at first carried on a show of hands, a subsequent poll showed more than 9m votes in favour of the two directors compared with 2.5m against.

Mr Lacey, who along with Mr McBride joined the board only a few weeks ago following their purchase of a 29.9 per cent stake in Weston, told the meeting that the offer would be sent to shareholders this week.

At present the trust already holds 42 per cent of the equity and has stated that it intends to place with institutions any shares received in excess of 51 per cent of the total.

Huge cover for Newmark

By Our Financial Staff

Louis Newmark, the electronic and mechanical engineer that also retails watches, did all that it set out to do in the year to April 1 last and the shares rose 2p to 200p, the year's peak.

Turnover rose by 15 per cent to £23.75m and, despite a jump in depreciation from £288,000 to £410,000, pre-tax profits climbed by just over 14 per cent to £2.1m.

In doing so, they beat the £2m forecast with the interim figures last January. That said, profits do appear to be growing more slowly than before.

In the first six months pre-tax profits went ahead by as much as 22 per cent. Mr Robert Harding, director, says that the

watches business is much less

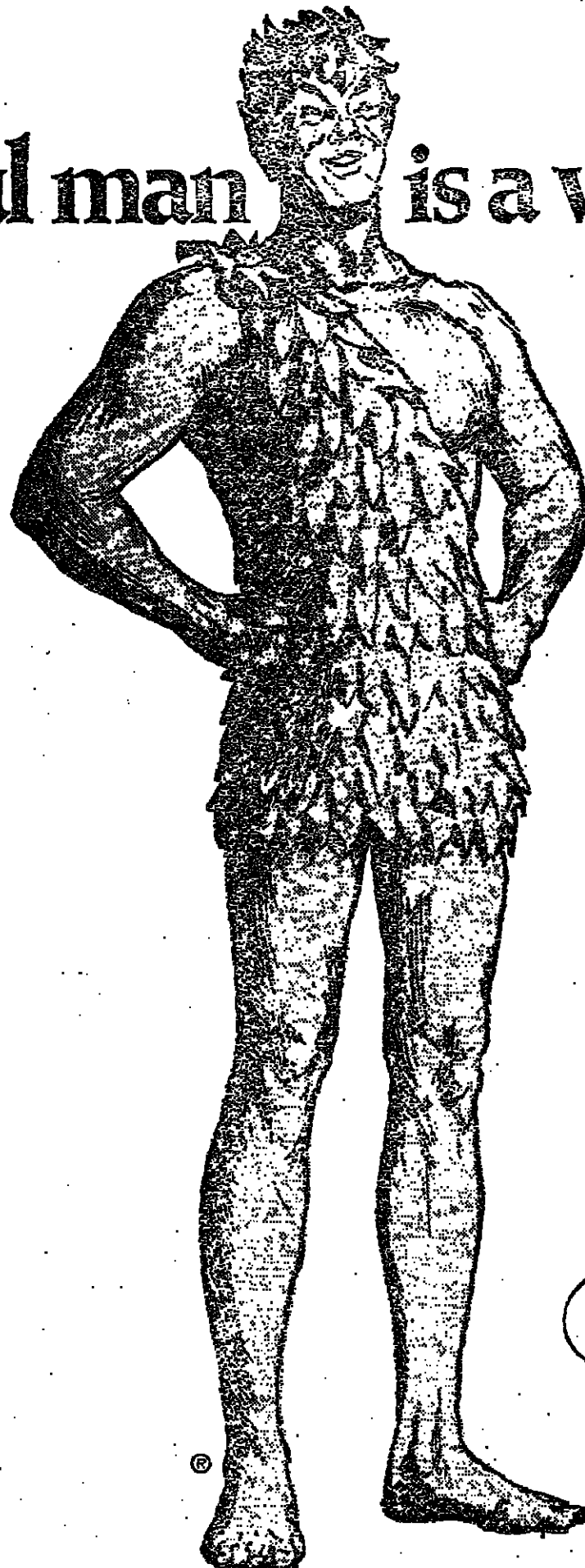
seasonal than in years past, but the second half of the year for the group as a whole does seem to reflect new wage awards and holidays.

It could be, then the group will continue to grow briskly. Control gear for the textile industry is still in recession, and could stay that way but the retail business is going ahead and equipment for the aircraft industry is selling well.

The dividend rises by the maximum to 10p a share gross, or 6.7p net. Earnings of 33p a share provide massive cover.

The profit increase is put down to lines in the electronic, mechanical and electronic fields, and electronics is glamour these days.

Behind this successful man is a woman.



Miss Gillian Lewis to be precise. Controller of European operations for The Green Giant Food Company.

Proof that you no longer have to be a man to become a leader of men.

Last year, Gillian was our winner of The Times Veuve Clicquot Award.

The lady who, according to the judges, most echoed the spirit of Veuve Clicquot herself. Madame Clicquot, entrepreneur, founded one of the Great Champagne Houses of France some two hundred years ago, flying in the face of prejudices and constraints.

The title of our award changes from last year's "Woman in a Man's World" for a more up-to-date "Business Woman of The Year."

However the conditions of entry and the prizes will remain the same.

For the winner, a commemorative "tastevin" identical to that owned by Madame Clicquot.

An all-expenses paid visit to the vineyards of Champagne, where a ceremony will be held to name a vine after our Business Woman of The Year.

As a "Friend of the Widow," she'll also receive a bottle of Veuve Clicquot on every birthday.

Nomination forms will appear in The Times Business News from August onwards.

Could you be the one to nominate Gillian's successor and win for yourself some of Clicquot's finest champagne?

THE TIMES
Veuve Clicquot
Business Woman of The Year 1978.

FINANCIAL NEWS

Dale pushes output and growth targets

Mr Dale, chairman of Dale Electric Inter-topped £3.4m for the year to April 30, boosted the company's output and growth targets. The company's output for the year to April 30, boosted the company's output and growth targets. The company's output for the year to April 30, boosted the company's output and growth targets.

New outlets reverse Dufay's profit slide

By Richard Allen
After three years of declining profits, prospects for Dufay Bimastic, the Durham-based paint specialist, are at least beginning to look a little brighter.

t-cutting boosts Akzo in quarter

Mr Clark, chairman of Akzo Chemicals, said that the company's output and growth targets were being achieved. The company's output for the year to April 30, boosted the company's output and growth targets.

York held back by Carrimore

By Rosemary Unsworth
An overall loss for Anthony Carrimore, York Trailer Holdings, was reported for the first half of 1978.

Western Mining falls by 54pc

Western Mining, the Australian exploration and nickel-producing company, suffered a sharp fall in its share price.

Salmon, Sleigh & Cheston

Salmon, Sleigh & Cheston, a London-based company, reported a profit for the first half of 1978.

Southvaal Holdings

Southvaal Holdings, a South African company, reported a profit for the first half of 1978.

Unisec Group

Unisec Group, a London-based company, reported a profit for the first half of 1978.

Trifidant Printers

Trifidant Printers, a London-based company, reported a profit for the first half of 1978.

Sluggish start at Inchcape

Conditions at Inchcape, a London-based company, were sluggish at the start of the year.

Slow first half seen at Wellman

Mr A. C. N. Hopkins, chairman of Wellman Engineering, said that the company's first half was slow.

Options

Like the equity market, traded options pitch was relatively quiet yesterday.

Recent Issues

Recent issues of shares and bonds were listed, including those of the Anglo American Corporation.

Appointments

Appointments to various positions were announced, including those at Lloyds International.

Options

Options trading was relatively quiet, with a focus on the equity market.

HE NOTTINGHAM MANUFACTURING COMPANY, LIMITED

Interim report for the six months ended 30th June 1978			
p results (unaudited) for the six months ended 30th June 1978 are as follows:			
	6 months 1978	6 months 1977	Year 1977
Revenue	£62,265,000	£55,073,000	£128,285,000
Profit before Taxation	£4,240,000	£3,721,000	£12,460,000
Profit on trading	£4,240,000	£3,721,000	£12,460,000
Investment Income	£4,240,000	£3,721,000	£12,460,000
Profit on disposal of investments	£4,240,000	£3,721,000	£12,460,000
Interest on 6 1/2% Convertible secured Loan Stock 1993/98	£4,240,000	£3,721,000	£12,460,000
after taxation (see Note)	£3,485,000	£3,171,000	£10,501,000

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Profit on disposal of investments	£4,240,000	£3,721,000	£12,460,000
Interest on 6 1/2% Convertible secured Loan Stock 1993/98	£4,240,000	£3,721,000	£12,460,000
after taxation (see Note)	£3,485,000	£3,171,000	£10,501,000

Akzo nv

Registered Office at Arnhem

Report for the 1st half year 1978

Sales and results

Results for the second quarter of 1978 developed as predicted in our 1977 annual report. Net income was Hfl 13.3 million, compared with a net loss of Hfl 2.6 million for the second quarter of 1977.

For the first half of 1978 therefore netted Hfl 15.8 million versus Hfl 10.4 million in 1977.

Net income was adversely affected by our unfavorable tax position, mainly because no tax deductions could be made for losses incurred in the Netherlands.

Sales for the second quarter of 1978 were up 3% over sales for the corresponding period of 1977, while the rise for the first half of the year was a mere 1%.

A further adverse factor was the depreciation of the U.S. dollar against the Dutch guilder by approximately 10% compared with the first half of 1977.

Operating income for the first six months of 1978 stood at Hfl 192 million versus Hfl 102 million last year; this corresponds with 3.6% and 3.1% of sales.

Man-made fibers
The improvement in operating results relative to 1977 was principally due to lower losses on man-made textile fibers by Enka's Western European operations.

Chemical products
Results of Akzo Zout Chemie and Akzo Chemie for the first six months were unsatisfactory, at levels which were even below last year's.

Consolidated statement of income		2nd quarter 1978	2nd quarter 1977	1st half year 1978	1st half year 1977
In Hfl million					
Sales		2,671.1	2,582.3	5,320.4	5,284.8
Operating costs excluding depreciation		(2,448.8)	(2,378.6)	(4,885.5)	(4,846.7)
Depreciation		(120.7)	(126.9)	(243.2)	(256.4)
Operating income		101.6	76.8	191.7	161.7
Interest		(61.6)	(63.1)	(121.1)	(123.7)
Taxes on operating income less interest		40.0	13.7	70.6	38.0
Equity in earnings of non-consolidated companies		15.2	6.2	22.8	16.2
Extraordinary items		2.2	(0.2)	2.1	1.3
Group income		22.3	2.3	33.3	20.7
of which minority interest		(9.0)	(4.9)	(17.5)	(10.3)
Net income		13.3	(2.6)	15.8	10.4
Net income per common share of Hfl 20, in guilders		0.45	(0.08)	0.53	0.35
Common stock		591.9	531.9	591.9	531.9

The above consolidated statement of income was prepared on the basis of the same principles of consolidation and determination of income as were used in the 1977 annual report.

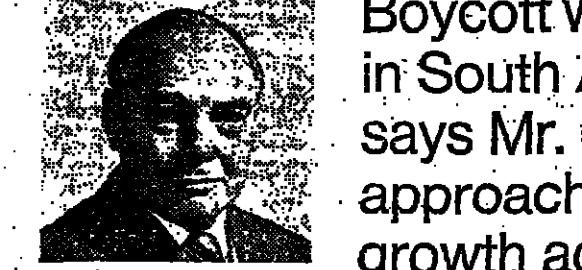
Sales by main product group		2nd quarter 1978	2nd quarter 1977	1st half year 1978	1st half year 1977
In Hfl million					
man-made fibers		882	940	1,783	1,879
chemical products		948	931	1,950	1,938
pharmaceuticals, consumer products and miscellaneous products		831	711	1,587	1,448
total		2,671	2,582	5,320	5,265

Copies of this report may be obtained from the London Paying Agent: Barclays Bank Limited, Securities Services Department 54, Lombard Street, London EC3P 3AH.

Anglo American Corporation of South Africa Limited

(Incorporated in the Republic of South Africa)

Boycott would not bring change in South Africa's racial policy, says Mr. Oppenheimer. Best approach is through economic growth accelerated by overseas investment



Points from the statement by the Chairman Mr. H. F. Oppenheimer

Massive unemployment or under-employment will not be avoided and social stability will be at risk unless the South African economy can resume a rapid rate of growth.

The material and human resources for growth on an adequate scale are certainly there but they cannot be turned to account unless the necessary investment capital is made available.

This cannot be found in full from local sources and the country's greatest need is therefore a renewed inflow of investment funds on a large scale from overseas.

It is just because our prosperity and stability are at this juncture so dependent on investment from abroad that many individuals and groups who disapprove of the country's official race policy believe that an economic boycott - if it could be made effective - would force South Africa to change that policy radically.

Economic Growth
If a boycott did in the long run produce change it could only be at the cost of a massive loss of jobs and income to the black population.

Industrial Relations
This whole field is now under consideration by the Witwatersrand Commission whose report is expected later this year.

Recent Issues
Like the equity market, traded options pitch was relatively quiet yesterday.

Options
Like the equity market, traded options pitch was relatively quiet yesterday.

mentioned and additional efforts to increase revenues have already met with some success. Results of Akzo Coatings were significantly better than last year.

Pharmaceuticals, consumer products and miscellaneous products
Sales and operating income of pharmaceuticals and consumer products were higher than in the first half of 1977.

Capital expenditures
Expenditures for additions to property, plant and equipment aggregated Hfl 200 million for the first six months of 1978 and thus remained well within the limits of funds from operations.

Personnel
Altogether, the number of employees was down 800 in the first half of 1978 to 83,800. Reductions at, chiefly, Enka (upward of 800) and the two chemical divisions Akzo Zout Chemie and Akzo Chemie (500) were partly offset by an increase for Akzona (400) and by the inclusion in the personnel figures of the approximately 300 employees of Mayolande (Akzo Consumer Products).

The Board of Management

Arnhem, August 1978

Arnhem, August 1978

Arnhem, August 1978

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ACCOUNT DAYS: Dealings Began, Aug. 7. Dealings End, Aug. 18. \$ Contango Day, Aug. 21. Settlement Day, Aug. 30.
\$ Forward bargains are permitted on two previous days.

Flat interest yield.

DOMESTIC AND
CATERING SITUATIONS

W/Mother's help
Time qualified per-
to look after 16-
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12, for large household. Tel. 01-428 7378

LEGAL NOTICES

In the High Court of Justice
Chancery Division, 10, 11, 12, 13,
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